

INTEGRATED THERMOPLASTICS LIMITED



BOARD OF DIRECTORS :

- | | |
|--------------------------------|-------------------|
| 1. Sri. S.P.Y.REDDY | Chairman |
| 2. Dr. V.CHANDRA SEKHARA REDDY | Managing Director |
| 3. Sri. SHEIK CHAND BASHA | Director |
| 4. Sri. A.SREENIVASULU REDDY | Director |
| 5. Sri. T.RAVI KUMAR REDDY | Director |

**REGISTERED OFFICE
& WORKS :**

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

**ADMN. & CORPORATE
OFFICE :**

188, Phase-II,
Kamalapun Colony,
Srinagar Colony,
Hyderabad - 500 073,
Andhra Pradesh

STATUTORY AUDITORS :

M/s.L.B.Reddy & Co.,
Chartered Accountants
Hyderabad - 500 082.

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.
PH.No. 040-23545913 / 14 / 15

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INTEGRATED THERMOPLASTICS LIMITED



NOTICE

Notice is hereby given that the 19th Annual General Meeting of the members of INTEGRATED THERMOPLASTICS LIMITED will be held on Monday, the 30th September 2013 at 11.30 A.M at the Registered Office of the Company situated at Survey No.375, Manoharabad Village, Toopran Mandal, Medak District - 502 334, Andhra Pradesh to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit & Loss for the financial year ended March 31, 2013 and the Balance Sheet as at that date together with the report of the Board of Directors and the auditors thereon.
2. To appoint a director in place of Mr. S.P.Y.Reddy who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in the place of Mr. Sreenivasulu 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, the following resolution as an ordinary resolution:

RESOLVED that pursuant to Section 257 of the Companies Act, 1956, Sri Suresh Kumar Shastri Vemuri, who was appointed by the Board as an Additional Director of the Company to hold office up to the date of Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

6. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of Section 269 read with Schedule XIII and other applicable provisions, if any of the Companies Act, 1956, approval of members be and is hereby accorded for appointment of Sri Suresh Kumar Shastri Vemuri, who fulfils the conditions specified in Part I of Schedule XIII to the Companies Act, 1956 as an Whole Time Director of the company, for a period of five years with effect from 14.08.2013 to 13.08.2018 without remuneration to look after the Finance and Legal functions of the company subject to the supervision of the Board.

//By Order of the Board//

for Integrated Thermoplastics Limited

S.P.Y.REDDY
CHAIRMAN

Place: Hyderabad,
Date: 02.09.2013.

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**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF / HER SELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORMS TO BE VALID SHALL BE LODGED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. The Register of Members and Share Transfer books of the Company will be closed from 23rd September to 30th September 2013 (both days inclusive).
3. Shareholders 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. Members/Proxies are requested to fill in the enclosed attendance slip and deposit the same at the entrance of the meeting hall.
5. The Register of directors' shareholdings shall be kept open for inspection to any member of the company during the period beginning 14 days before the date of company's annual general meeting and ending 3 days after the date of its conclusion. The said register will also remain open and accessible during the annual general meeting to any person having right to attend the meeting.
6. The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and has issued circulars on April 21, 2011 and April 29, 2011 inter-alia stating that a company would have complied with Section 53 of the Companies Act, 1956, if the service of document has been made through electronic mode. In that case, the company is required to obtain email addresses of its members for sending the notice/documents through email by giving an advance opportunity to every shareholder to register his email address and changes therein, if any, from time to time with the company.

Therefore, in view of the above, the members are requested to up date your email ids with the depository participants with whom the client had demat account, if the shares are in Demat mode and Registrars and Transfer Agents M/s. XL SOFTECH SYSTEMS LIMITED of the Company, in case the shares are in physical mode.



7. Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956 is annexed herewith.

EXPLANATORY STATEMENT**Item No. 5 :**

Sri Suresh Kumar Shastry Vemuri has been appointed by the Board as an Additional Director of the company pursuant to Section 260 of the Companies Act, 1956 to hold office up to the date of the ensuing Annual General Meeting of the Company.

In order to continue in office as Director, he needs to be appointed as Director at the ensuing Annual General Meeting of the Company

In accordance with the provisions of Section 257 of the Companies Act, 1956, notice has been relieved from members of the company proposing the above said Director as candidate for the office of Director liable to retire by rotation. The company has also received the required deposit amount.

Sri V. Suresh Kumar, aged about 37 years has obtained his degree i.e., B.E in Computer Science and M.Sc in Physics from BITS, Pilani. He got extensive experience in managing projects in VLSI. He has extensively travelled to Japan, Germany and USA and gained vast experience.

He is Managing Director of M/s.Sujala Infrastructure Private Limited & Nandi Grain Derivatives Private Limited. Sri Suresh has got over all industrial experience of about 10 years.

Hence, the Board recommends the resolution for your approval.

Except Mr. S.P.Y. REDDY no other directors are interested or concerned in the resolution.

Item No.6:

Sri V. Suresh Kumar, was appointed as Whole Time Director of the Company for a period of 5 years with effect from 14th August 2013 without any remuneration.



As per section 269 of the Companies Act, 1956 read with schedule XIII of the Companies Act if the whole time Director is appointed by the Board under Schedule XIII, the same shall be approved by members of the Company in the General Meeting. Hence the resolution is being placed for your approval.

Except Mr. S.P.Y. Reddy no other directors are interested or concerned in the resolution.

//By Order of the Board//
for Integrated Thermoplastics Limited

S.P.Y.REDDY
CHAIRMAN

Place: Hyderabad,
Date: 02.09.2013.

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DIRECTORS REPORT

To,
The Members of
INTEGRATED THERMOPLASTICS LIMITED

We hereby present the 19th Annual Report and the Audited Statement of Accounts for the Financial Year ended 31st March, 2013.

1. FINANCIAL RESULTS:		Amount (Rs)	
PARTICULARS	31-03-2013	31-03-2012	
Revenue from Operation	688913958.00	842012587.00	
Other Income	2092724.00	986031.00	
Total Revenue	691006682.00	842998618.00	
Total Expenditure	683226828.00	830261281.00	
Profit/(Loss) Before Tax	7779854.00	12737337.00	
Less: Current Tax	3749686.00	3417967.00	
Add: Deferred Tax	423702.00	924135.00	
Net Profit/(Loss)	3606466.00	8395235.00	

2. REVIEW OF OPERATIONS

Your Company has recorded a turnover of Rs. 688913958/- for the year ended 31.03.2013 and resulted in a net profit of Rs.3606466/-

The marketing of products are very competitive and your company is able to sell the products at a best and competitive price.

However, The Performance of the Company during the year severely affected due to power cuts imposed by APCPDCL and non-operation of the company continuously, also due to shortage of working capital.

3. FUTURE OUTLOOK

The Board expects that the Company would achieve improvement in operations in respect of production as well as revenue from operations.

4. DIRECTORS

In accordance with the requirement of the Companies Act, 1956 Mr. S.P.Y.Reddy and Mr. Sreenivasulu Reddy Angitapally, who retire by rotation and the board recommends their reappointment.

Sri Suresh Kumar Shastry Vemuri, who was appointed as as Additional Director cum-Whole Time Director of the Company to hold the office upto the date of ensuing

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Annual General Meeting needs to be appointed as director and Whole Time Director at ensuing Annual General Meeting in order to continue in the office. The board recommends his appointment.

5. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them your directors make the following statement in terms of Section 217 (2AA) of the Companies Act, 1956:

- (i) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- (ii) Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2013 and of the Profit of the company for the year ended on that date.
- (iii) Proper and sufficient care has been taken 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.
- (iv) The annual accounts have been prepared on a going concern basis.

6. CORPORATE GOVERNANCE

- (a) Management Discussion and Analysis Report is enclosed.
- (b) As per Clause 49 of the Listing Agreement with the Stock Exchange, a separate section on Corporate Governance Practices followed by the Company together with a certificate from the Company's Auditor confirming compliance is set out in the Annexure forming part of this report.

7. FIXED DEPOSITS

The Company has not invited and raised any fixed deposits as on 31st March, 2013 in terms of the provisions of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975 as amended from time to time. There are no outstanding or unclaimed deposits as on 31st March, 2013.

8. PARTICULARS OF EMPLOYEES:

During the year under review, no employee of the company was in receipt of remuneration for the whole year which in the aggregate was Rs. 60,00,000/- or more per annum nor was any employee in receipt of remuneration Rs.5,00,000/- or more per month for any part of the year in accordance with the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended.

During the year under review, industrial relations of the company continued to be cordial and peaceful.



9. PARTICULARS REGARDING ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Details of Energy Conservation, Research & Development, Technology Absorption, Foreign Exchange Earnings and Outgo as required under section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1986, are given in Annexure 'A' to the Directors Report.

10. AUDITORS

M/s. L.B. REDDY & Co., Chartered Accountants, the Company's Auditors, hold office till the conclusion of this Annual General Meeting. They have signified their willingness to accept their re-appointment and have further confirmed their eligibility under section 224 (1B) of the Companies Act, 1956.

11. LISTING AT STOCK EXCHANGES

The Equity Shares of the company are listed on Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.

Listing fees to the Bombay Stock Exchange Limited has been paid up-to-date.

12. ACKNOWLEDGEMENTS:

Your directors wish to place on record their sincere gratitude to the Government of India, Government of Andhra Pradesh, Bankers, Distributors, Dealers, Suppliers, Customers and employees and workers of the Company for their whole hearted co-operation extended to the Company during the financial year.

//By Order of the Board//
for Integrated Thermoplastics Limited

Place: Hyderabad.
Date : 14.08.2013.

V.C.S. REDDY
MANAGING DIRECTOR

S.P.Y. REDDY
CHAIRMAN



ANNEXURE "A"

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION

Statement pursuant to Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988.

1. Energy Conservation measures taken.
The company is upgrading some of its electrical systems to bring itself up to date with the new hardware available for its motor driven machines.
2. Additional Investments and proposals, if any, implemented for reduction of consumption of energy.
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.

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FORM - A

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

	Current Year 2012-2013	Previous Year 2011-2012
A. Power & Fuel Consumption		
1. Electricity		
a. Purchased Units (Nos)	3040095	3752855
Total Amount (Rs.)	18202870	15771444
Cost/Unit (Rs.)	5.98	4.20
b. Own Generation		
i. Through diesel generator		
Units	14340	67345
Total Amount (Rs.)	106253	490273
Cost/Unit (Rs.)	7.40	7.23
ii. Through steam turbing/generator		
Units	-	-
Total Amount	-	-
Cost/Unit	-	-
2. Furnace Oil		
Quantity Tonnes	-	-
Total Amount	-	-
Average	-	-
3. Others/Internal Generation		
Total Amount	-	-
B. Consumption per unit of production		
Standards (if any)	-	-
Electricity per deca pair (Units)	-	-
Furnace oil/unit	-	-

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FORM - B

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION

	Current Year 2012-2013 (Rs. in Lakhs)	Previous Year 2011-2012 (Rs. in Lakhs)
Research and Development (R&D)	-	-
Technology Absorption.	-	-
Adaptation and Innovation	-	-
Foreign Exchange Earnings and outgo:	-	-

MANAGEMENT DISCUSSION AND ANALYSIS

Industry structure and Developments

Industry has been comfortable in the past two years and has been able to enlarge its areas of supplies to priority sector like rural water supply schemes and housing taken up by different state governments and local authorities.

Opportunities

The company has been able to establish itself in the PVC market in south India. The company is making every effort to work closely with the major players in the domestic industry to realize better sales. The company also sees a stronger demand for its products in the years to come.

Threats

Power cuts imposed by APCPDCL and also shortage of working capital.

Outlook

The outlook for the company's products appears to be better.

Risks and Concerns

There is stiff competition for the Company's products in the market. However by implementing cost control methods, your company is confident of overcoming the possible risks and concerns.

Internal control systems and their adequacy

Your Company remains committed to ensure an effective internal control environment that provides assurance on the efficiency of the operations and security of its assets. The Internal Controls/Audit process effectively and adequately covers the internal control environment across the company. Planning and conduct of the internal audit is oriented towards a review of controls in identifying, evaluating and managing risks, along with the maintenance of proper accounting records and reliability of financial information used within the business.

Discussion on financial performance with respect to operational performance

The company's operational and financial performance is reasonably good.

Material developments in Human Resources/Industrial Relations front including number of people employed

The company continues to improve the quality of its human resources. Industrial relations have been cordial.

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