

BOARD OF DIRECTORS :

Whole Time Director

Mr. Sureshkumar Shastry Vemuri

Directors

Mr. Sreenivasulu Reddy Angitapalli  
Mrs. Aravinda Rani Vemuri  
Mr . Venkata Lakshmi Reddy Sajjala  
Mrs. Tulasi Sajjala  
Mrs. Aruna Sajjala

Auditors

M/s. Deva & Co.,  
Chartered Accountants,  
Hyderabad.

Registered Office

Survey No. 375,  
Manoharabad Village (V),  
Toopran Mandal,  
Medak District - 502 334,  
Telangana, India.  
Phone No. 040-23235200,  
Email Id : itlhyd1@yahoo.com

Admin & Corporate Office

Plot No.188, Phase II,  
Kamalapuri Colony,  
Srinagar Colony,  
Hyderabad - 500 073.  
Telangana, India.

Registrar & Transfer Agents

XL SOFTECH SYSTEMS LIMITED  
Plot No. 3, Sagar Co-operative Society,  
Road No. 2, Banjara Hills,  
Hyderabad - 500 034.  
Telangana, India.



**INTEGRATED THERMOPLASTICS LIMITED**

(CIN: L25209TG1994PLC016939)

Regd. Off.: Sy.No.375, Manoharabad (V), Toopran (M), Medak Dt. - 502334, Telangana.

Tel/Fax No: 040-23235200, Email Id: itlhyd1@yahoo.com

Website: <http://www.integratedthermo.com>

**NOTICE OF 25<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 25<sup>th</sup> Annual General Meeting of the members of INTEGRATED THERMOPLASTICS LIMITED will be held on Monday, the 30<sup>th</sup> September, 2019 at 12.30 p.m. at the Registered Office of the Company situated at Survey No.375, Manoharabad Village, Toopran Mandal, Medak District - 502 334, Telangana to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the company for the financial year ended 31<sup>st</sup> March, 2019 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Aravinda Rani Vemuri (DIN: 01241976) who retires by rotation and, being eligible, offers herself for re-appointment.
3. To fix the remuneration of statutory auditors for the F.Y. 2019-20.

**SPECIAL BUSINESS:**

4. Re-appointment of Mr. Sreenivasulureddy Angitapalli as an Independent Director.

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sreenivasulureddy Angitapalli (DIN: 02956004), be and is hereby re appointed as an Independent Director of the Company to hold office for further period of 5 (Five) consecutive years up to 31.03.2024 and that he shall not be liable to retire by rotation.”

//By Order of the Board//  
For INTEGRATED THERMOPLASTICS LIMITED

SURESHKUMAR SHASTRY VEMURI  
WHOLE TIME DIRECTOR  
DIN: 01788268

Place: Hyderabad  
Date : 14.08.2019

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing the proxy should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. A Proxy form for the AGM is enclosed. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
4. The Register of Contracts or arrangements in which Directors are interested, maintained under section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
5. The Register of members and transfer Books of the Company will be closed from 23rd September, 2019 to 30th September, 2019 (both days inclusive).
6. The members are requested to -
  - a) Intimate to the Registrar and Transfer Agents of the Company/ Depository Participants changes, if any, in their registered addresses at an early date.
  - b) Quote Ledger Folio/Client ID in all the correspondence.
  - c) Bring the copy of the Annual Report and attendance slip to the Annual General Meeting.
7. Members desiring any information as regards accounts are requested to write to the Company at least seven days before the date of the meeting to enable the management to keep the information ready at the meeting.
8. All documents referred to in the Notice of AGM and Statutory registers are open for inspection at the Registered Office of the Company during office hours on all working days except public holidays up to the date of the Annual General Meeting.
9. The Company, pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, is extending e-voting facility for its Members to enable them to cast their vote electronically instead of participating and voting physically in the Annual General Meeting. The Company has appointed Mr. Rajula Sivaram Reddy, Practising Company Secretary who in the opinion of the Board is a duly qualified person, as Scrutinizer who will collate the electronic voting process in a fair and transparent manner.
10. During the voting period, e-voting facility will be available at the link [www.evotingindia.com](http://www.evotingindia.com).
11. The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants, along with physical copy of the AGM Notice and Annual Report of 2019. Those members who have registered their e-mail IDs with the Company/ their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail. Members may also note that the Annual Report of 2019 is available on the Company's website, <http://www.integratedthermo.com>.



12. Members are requested to note that the e-voting will open on 26<sup>th</sup> September, 2019 and shall remain open for 4 days i.e. up to 29<sup>th</sup> September, 2019. E-voting shall not be allowed beyond 5.00 p.m. on 29<sup>th</sup> September, 2019.

13. The procedure and instructions for e-voting are as follows:

In case of members receiving e-mail:

- i. log on to e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- ii. Click on 'Shareholders' tab.
- iii. Now, select "Integrated Thermoplastics Limited" from the drop down menu and click on "SUBMIT"
- iv. Now enter your User ID:
  - a. For CDSL :- 16 digits beneficiary ID,
  - b. For NSDL :- 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below for Login:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated PAN with the Company/Depository Participant are requested to use the first two letters of your name and the last 8 digits of the demat account folio number in the PAN field.</li> <li>• In case the folio number is less than 8 digits enter the applicable number of 0's (zero) before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details #	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</li> </ul>

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then reach directly the Company selection screen. However members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii. On the voting page, you will see ‘Resolution Description’ and against the same the options ‘YES/NO’ for voting. Select the Option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “Resolution File Link” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on OK, else to change your vote, click on CANCEL and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.



In case of members receiving the physical copy:

Please follow all steps stated above to cast vote.

The voting period begins on 26<sup>th</sup> September, 2019 and shall remain open for 4 days i.e. up to 29<sup>th</sup> September, 2019. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22.09.2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

13. Kindly note that the Shareholders can opt only one mode of voting i.e. either by physical Ballot or e voting. If you are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case the Shareholders cast their vote by Physical Ballot and e-voting, then voting done through valid Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.
14. The voting period begins at 10.00 A.M. on 26<sup>th</sup> September, 2019 and ends at 5.00 p.m. on 29<sup>th</sup> September, 2019. The e-voting module shall also be disabled by CSDL for voting thereafter.
15. The Company has appointed Mr. Rajula Sivaram Reddy, Practising Company Secretary, Hyderabad, who in the opinion of the Board is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner. The Scrutinizer shall within 48 hours from the date of conclusion of the shareholders meeting, submit his report after consolidation of e-voting and the votes in the shareholders meeting, cast in favour of or against, if any, to the Chairman of the Company. Results will be uploaded on the company's website as well as intimated to the Stock Exchange (BSE).
16. The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny of the e-voting process and the results will be announced at the registered office of the Company situate at Survey No.375, Manoharabad Village, Toopran Mandal, Medak District - 502 334, Telangana.

//By Order of the Board//  
For INTEGRATED THERMOPLASTICS LIMITED

SURESHKUMAR SHASTRY VEMURI  
WHOLE TIME DIRECTOR  
DIN: 01788268

Place: Hyderabad  
Date : 14.08.2019

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 (“the Act”), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 4 of the accompanying Notice.

Item No. 4

The Board of Directors on the recommendation of the Nomination and Remuneration Committee, re-appointed Mr. Sreenivasulureddy Angitapalli as an Independent Director of the company for a further period of 5 years upto 31.03.2024 subject to the consent by the members of the company at the ensuing Annual General Meeting (‘AGM’) at their board meeting held on 14.02.2019.

The Board of Directors of your Company, after reviewing the declaration submitted by the above Independent Director, is of the opinion that the said Director meet the criteria of Independence as per Section 149(6) of the Companies Act, 2013 and the rules made thereunder and also meet with the requirements of Regulation-17 of SEBI (LODR) Regulation 2015 for being Independent Director on the Board of the Company and is also independent of the management.

In view of the same, it is proposed to re-appoint Mr. Sreenivasulureddy Angitapalli as an Independent Director under Section 149 of the Act and Regulation-17 of SEBI (LODR) Regulation 2015 to hold office for further 5 (five) consecutive years i.e. upto 31.03.2024 and shall not be liable to retire by rotation during the said period.

Brief resume of Mr. Sreenivasulureddy Angitapalli, nature of his expertise in specific functional areas and names of companies in which he hold directorships and memberships / chairmanships of Board Committees and shareholding as stipulated under Regulation-17 of SEBI (LODR) Regulation 2015, is provided hereunder.

Brief Profile of Mr. Sreenivasulureddy Angitapalli:

Mr. Sreenivasulureddy Angitapalli, aged about 35 years has obtained his Degree in Engineering (ECE), from S.V. University during 1997. He has worked in the roles of people Manager, Project Lead and Developer at world class semi-conductor companies. He has successfully executed and project spanning with team across middle countries. He has worked in USA and middle countries for about 10 years. Mr. Sreenivasulureddy Angitapalli has got over all experience of about 15 years. He is associating with Nandi Group for the last five years.

He is a director of one public company and not a member/chairman of any board committees of other public companies.

None of the Directors, Key Managerial Personnel or their relatives have concern or interest in the above said resolution.

The Board recommends the special resolution set forth the notice for the approval of the members.

//By Order of the Board//  
For INTEGRATED THERMOPLASTICS LIMITED

SURESHKUMAR SHASTRY VEMURI  
WHOLE TIME DIRECTOR  
DIN: 01788268

Place: Hyderabad  
Date : 14.08.2019



**DIRECTORS REPORT**

To,  
The Members of  
**INTEGRATED THERMOPLASTICS LIMITED**

We hereby present the 25<sup>th</sup> Annual Report and the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2019.

**FINANCIAL RESULTS:**

(Amount .Rs)

PART ICULARS	FY 2018-19	FY 2017-18
Revenue from Operations	73,48,44,160	52,80,44,974
Other Income	12,45,339	9,68,635
Total Revenue	73,60,89,499	52,90,13,609
Total Expenses	87,14,79,154	55,01,05,333
Loss Before tax	(13,53,89,655)	(2,10,91,724)
Less: Current Tax	--	19,70,065
Less: Deferred Tax	(78,77,627)	72,71,919
Loss after tax	(12,75,12,028)	(1,57,89,870)

**REVIEW OF OPERATIONS:**

During the year under review, the company has made revenue of Rs. 73,48,44,160/- from operations and Rs. 12,45,339/- from other Income aggregating to Rs. 73,60,89,499/- and posted a net loss of Rs. 12,75,12,028/- for the financial year 2018-19.

**MANAGMENT DISCUSSION AND ANALYSIS:**

**INDUSTRY STRUCTURE AND DEVELOPMENTS:**

Industry has been comfortable in the past few 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 AND THREATS:**

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 sees a demand for its products in the years to come.

**SEGMENT WISE OR PRODUCT WISE PERFORMANCE:**

Since the company does not operate in different sectors, the segment wise performance of the financials is not applicable.

**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.

**MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:**

No new employees have been employed during the year under review. The company has not made significant development in human resources.

**DIVIDEND:**

As the company incurred loss during the financial year 2018-19, your Board of directors has not recommended any dividend.

**BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):**

As per the provisions of section 152 of the Companies Act, 2013, Mrs. Aravinda Rani Vemuri, who retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. The board recommends her re-appointment.

As per the provisions of sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder and also pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sreenivasulureddy Angitapalli, whose term as an Independent Director of the company expired on 31.03.2019 and being eligible offers himself for re-appointment as an Independent Director of the company and was re-appointed by the board of directors in their meeting held on 14.02.2019 subject to the approval of the members for further period of five consecutive years. The board recommends his appointment.

During the year under review, Mr. Suresh Kumar Shastry Vemuri was re-appointed as Whole Time Director of the company for further period of five years w.e.f. 13.08.2018, without remuneration, not liable by rotation.

During the year under review, Mr. V. Venkata Rao was appointed as Chief Financial Officer of the company w.e.f. 28.05.2018.

During the year under review, Mr. Venkata Lakshmi Reddy Sajjala, Ms. Tulasi Sajjala and Ms. Aruna Sajjala were appointed as Independent Directors of the company for a period of five years w.e.f. 28.05.2018.

**BOARD MEETINGS:**

Four (04) meetings of the Board of Directors were held during the financial year and the details are given in paragraph 2 (d) of Corporate Governance report attached to this Annual Report.

**COMPLIANCE OF SECRETARIAL STANDARDS:**

During the period under review, the company has complied with all the applicable secretarial standards, notified under section 118 (10) of the Companies Act, 2013.

**EXTRACT OF ANNUAL RETURN:**

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and Rule 12(1) of the Companies (Management



and Administration) Rules, 2014, extract of annual return in form MGT-9 is enclosed as Annexure-I. The copy of extract of annual return is available at [www.integratedthermo.com](http://www.integratedthermo.com).

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has not granted any loans or given any guarantees or made any investments covered under the provisions of section 186 of the Companies Act, 2013.

**RELATED PARTY TRANSACTIONS:**

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and regulation 23 of SEBI (LODR) Regulations, 2015, during the financial year were in the ordinary course of business and on an arm's length pricing basis. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards has been made in the notes to the financial statements. The details of related party transactions for the financial year 2018-19 is enclosed as Annexure-II.

**CORPORATE SOCIAL RESPONSIBILITY:**

In terms of section 135 of the Companies Act, 2013, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute CSR Committee and formulate a Corporate Social Responsibility (CSR) Policy. Since, the company does not fall under the said criteria during the immediately preceding financial year, the provisions of section 135 of the Companies Act, 2013, Schedule VII and the rules made thereunder are not applicable to the company.

Accordingly, a report on CSR activities as per rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014 is not applicable.

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

Details of Energy Conservation, Research & Development, Technology Absorption, Foreign Exchange Earnings and Outgo as required as per section 134(3)(m) of the Companies Act 2013, are given in Annexure - III to the Directors Report.

**PARTICULARS OF EMPLOYEES:**

The company has not employed any individual whose remuneration exceeds the limits prescribed under the provisions of section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**STATUTORY AUDITORS:**

M/s. Deva & Co., Chartered Accountants, Hyderabad, have been appointed as statutory auditors of company for a period of five years in the Annual General Meeting held for the F.Y. 2016-17. Accordingly, they will continue as auditors of the company till the conclusion of the annual general meeting to be held in the year 2021. The Board has recommended the remuneration of auditors for the FY 2019-20 to the members at the ensuing annual general meeting.

**INTERNAL AUDITORS:**

Pursuant to section 138 of the Companies Act, 2013, the Board in its meeting held on 28.05.2018 has appointed M/s. Primespace Management Consulting LLP, Hyderabad, as Internal Auditors of the company for the financial year 2018-19.

**SECRETARIAL AUDITOR:**

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s. SGP & Associates, Company Secretaries, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the company and the Report on the Secretarial Audit for the financial year 2018-19 is enclosed herewith as Annexure-IV.

**DETAILS OF FRAUDS REPORTED BY AUDITORS U/S 143:**

The auditors have not reported any frauds pursuant to section 143 (12) of the Companies Act, 2013. Hence, the information to be provided pursuant to section 134 (3) (ca) of the Companies Act, 2013, may be treated as NIL.

**INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The company has an Internal Control System commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the company, its compliance with operating systems, accounting procedures and policies of the company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

**CORPORATE GOVERNANCE:**

As a listed company, necessary measures have been taken to comply with the Listing obligatory Disclosure Requirements (LODR Regulations) with the BSE Ltd, Mumbai. A report on Corporate Governance, along with a certificate of compliance from the Auditors, forms part of this Report as Annexure- V.

**STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:**

Pursuant to section 134 (3) (d) of the Companies Act, 2013, a statement shall be made on declaration given by Independent Directors under section 149 (6) of the Companies Act, 2013 in the Board report.

The Board has received declarations from the Independent Directors, as required under section 149 (7) of the Companies Act, 2013 stating the fulfillment of criteria mentioned in the Section 149(6) of the Companies Act, 2013 and the rules made thereunder and recorded the same in the board meeting held on 30.05.2019.

**NOMINATION AND REMUNERATION POLICY CRITERIA FOR SELECTION AND REMUNERATION OF DIRECTORS, KMP AND EMPLOYEES:**

The Nomination and Remuneration Committee of the Board, comprises of three Independent Non-Executive Directors namely Mr. A. Sreenivasulu Reddy, Mr. Venkata Lakshmi Reddy Sajjala and Ms. Tulasi Sajjala.

The key features of the Nomination and Remuneration Policy as framed by the Nomination and Remuneration Committee of the company are set out below:

Selection criteria for Directors:



The company shall consider the following aspects while appointing a person as a Director on the Board of the company:

**Skills and Experience:** The candidate shall have appropriate skills and experience in one or more fields of finance, law, management, sales, marketing, administration, public administrative services, research, corporate governance, technical operations or any other discipline related to the company's business.

**Age Limit:** The candidate should have completed the age of twenty-one (21) years and should not have attained the age of seventy (70) years for appointment as Managing Director or Whole Time Director.

**Conflict of Interest:** The candidate should not hold Directorship in any competitor company, and should not have any conflict of interest with the company.

**Directorship:** The number of companies in which the candidate holds Directorship should not exceed the number prescribed under the Act.

**Independence:** The candidate proposed to be appointed as Independent Director, should not have any direct or indirect material pecuniary relationship with the company and must satisfy the requirements imposed under the Act.

The policy provides that while appointing a Director to the Board, due consideration will be given to approvals of the Board and/or shareholders of the company in accordance with the Act.

#### Remuneration for Directors, KMP and other Employees

The policy provides that the remuneration to Directors, KMP and other employees shall be based on the following key principles:

- **Pay for performance:** Remuneration of Executive Directors, KMP and other employees is a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goal. The remuneration of Non-Executive Directors shall be decided by the Board based on the profits of the company and industry benchmarks.
- **Balanced rewards to create sustainable value:** The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors and employees of the company and encourage behavior that is aligned to sustainable value creation.
- **Competitive compensation:** Total target compensation and benefits are comparable to peer companies in the industry and commensurate to the qualifications and experience of the concerned individual.
- **Business Ethics:** Strong governance processes and stringent risk management policies are adhered to, in order to safeguard our stakeholders' interest.

The Nomination and Remuneration Policy may be accessed on the Company's website at the link: [www.integratedthermo.com](http://www.integratedthermo.com).

#### REPLIES TO THE QUALIFICATIONS OF THE AUDITORS UNDER 134 (3) (f):

The replies of Board of Directors to the qualification of Statutory & Secretarial Audit reports are given as Annexure VI to this report.

**TRANSFER TO RESERVES :**

During the financial year under review, no amount has been transferred to the general reserves.

**MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There were no material changes from the end of the financial year till the date of this report, affecting the financial position of the company.

**DETAILS OF DEPOSITS UNDER CHAPTER V:**

The company has not accepted deposits from the members/public falling within the meaning of section 73 and/or section 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rule, 2014. Accordingly, furnishing of the details of deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013 does not arise.

**MAINTENANCE OF COST RECORDS:**

The requirement of maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the Company. Accordingly, the Company has not maintained such accounts and records for the financial year under review.

**FORMAL ANNUAL EVALUATION MADE BY THE BOARD OF ITS OWN PERFORMANCE AND OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:**

Keeping in view the various provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, dealing with powers, duties and functions of the Board of the company, your company has adopted criteria for evaluating the performance of its Board, Committees and other said criteria contemplates evaluation of Directors including Independent Directors applicable from the financial year 2018-19. The said criteria contemplates evaluation of Directors based on their performance as directors apart from their specific role as independent, non-executive and executive directors as mentioned below:

- a. Executive Directors, being evaluated as Directors as mentioned above, will also be evaluated on the basis of targets / Criteria given to Executive Directors by the Board from time to time as well as per their terms of appointment.
- b. Independent Directors, being evaluated as a Director, will also be evaluated on meeting their obligations connected with their independence criteria as well as adherence with the requirements of professional conduct, roles, functions and duties specifically applicable to Independent Directors as contained in Schedule IV to the Companies Act, 2013.
- c. The criteria also specifies that the Board would evaluate each committees performance based on the mandate on which the committee has been constituted and the contributions made by each member of the said committee in effective discharge of the responsibilities of the said committee. The Board of Directors of your company has made annual evaluation of its performance, its committees and directors for the financial year 2018-19 based on afore stated criteria.

**DISCLOSURES:**

**Enquiry Committee:**

The Enquiry Committee comprises three members namely Mr. A. Sreenivasulu Reddy (Chairman & Independent Director), Mr. Venkata Lakshmi Reddy Sajjala (Independent Director) and Mrs. Aravinda Rani Vemuri (Non-Independent Director).

**Audit Committee:**

The Audit Committee comprises of three members namely, Mr. A. Sreenivasulu Reddy (Non- Executive Independent Director), Mr. Venkata Lakshmi Reddy Sajjala (Non-Executive Independent Director) and Ms. Tulasi Sajjala (Non-Executive Independent Director). All the recommendations made by the Audit Committee were accepted by the board.

**Vigil Mechanism:**

The Vigil Mechanism of the company, which also incorporates a whistle blower policy in terms of SEBI (LODR) Regulations, 2015, includes vigilance and Ethics officer, senior executive of the company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the officer or to the Chairman of the Audit Committee. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at the link: <http://www.integratedthermo.com>

**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

i) The percentage increase in remuneration of each Director and Chief Financial Officer during the financial year 2018-19 and ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year 2018-19, are as under:

Sl.No.	Name & Director / KMP and Designation	Remuneration of Director/KMP for Financial Year 2018-19	% Increase in Remuneration in the Financial Year 2018-19	Ratio of Remuneration of each Director/to Median remuneration of employees
1.	Mr. Suresh Kumar Shastry Vemuri Whole Time Director	Nil	Not Applicable	Not Applicable
2.	Mr. A. Sreenivasulu Reddy Non-Executive Independent Director	Nil	Not Applicable	Not Applicable
3.	Mr. Venkata Lakshmi Reddy Sajjala Non-Executive Independent Director	Nil	Not Applicable	Not Applicable
4.	Mrs. Tulasi Sajjala Non-Executive Independent Director	Nil	Not Applicable	Not Applicable
5.	Mrs. Aruna Sajjala Non-Executive Independent Director	Nil	Not Applicable	Not Applicable
6.	Mrs. Aravinda Rani Vemuri Non-Executive Director	Nil	Not Applicable	Not Applicable
7.	Mr. Vydana Venkata Rao Chief Financial Officer	Nil	Not Applicable	Not Applicable

As the Company is not paying any remuneration to the directors/KMP's, the medium remuneration of employees of the company is not relevance for comparison.

**GENERAL:**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the financial year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of Employee stock option Scheme.
4. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
5. Neither the Whole Time Director nor the Directors of the Company receive any remuneration or commission from any of its subsidiaries.
6. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your Directors further state that during the financial year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of section 134(3) (c) of the Companies Act, 2013 the Board of Directors of your Company hereby certifies and confirms that:

- a. In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. The Directors have selected such accounting policies and applied them consistently and 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 at the end of the financial year and of the loss of the Company for that year;
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors have prepared the Annual accounts on a going concern basis;
- e. The Directors, in the case of listed company, has laid down internal financial control to be followed by the company and that such internal financial control or adequate and operating effectively;
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**ACKNOWLEDGEMENTS:**

Your Directors gratefully acknowledge the support and co-operation extended by all the shareholders, customers, bankers, mutual funds, share brokers to your company during the year and look forward to their continued support.

Your Directors also place on record their appreciation of the dedication and commitment displayed by the employees of the company.

//By Order of the Board//

For INTEGRATED THERMOPLASTICS LIMITED

ARAVINDA RANI VEMURI  
DIRECTOR  
DIN: 01241976

SURESHKUMAR SHASTRY VEMURI  
WHOLE TIME DIRECTOR  
DIN: 01788268

Place: Hyderabad  
Date : 14.08.2018



ANNEXURE - 1

FORM NO. MGT-9 EXTRACT  
OF ANNUAL RETURN  
As on the financial year ended 31.03.2019  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN:-	L25209TG1994PLC016939
ii	Registration Date	25 <sup>th</sup> January, 1994
iii	Name of the Company	INTEGRATED THERMOPLASTICS LIMITED
iv)	Category/Sub-Category of the Company	Company Limited by Shares/Non-Govt Company
v)	Address of the Registered office and contact details.	Sy. No. 375, Manoharabad (V), Toopran (M), Medak Dist. Telangana. Tel : 040-23235200, E-mail : itlhyd1@yahoo.com Website : www.integratedthermo.com
vi)	Whether listed company Yes / No	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	XL SOFTECH SYSTEMS LIMITED. # 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500 034, Telangana. Ph: 040- 23545913 /5914. Email : mail@xlsoftech.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be as stated:

S.No.	Name and Description of Main Products / Services	NIC Code of the Product / Service	% to Total Turnover of the Company
1.	Manufacture of other Plastic Products	22209	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NA

S.No.	Name and Address of the Company	CIN / GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
	NA	NA	NA	NA	NA



**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):**

**Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during theyear
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
<b>A. Promoter</b>									
<b>1. Indian</b>									
a. Individual/HUF	798100	-	798100	12.69	798100	-	798100	12.69	-
b. Cent. Govt.	-	-	-	-	-	-	-	-	-
c. State Govt.	-	-	-	-	-	-	-	-	-
d. Bodies Corp.	1363800	-	1363800	21.69	1363800	-	1363800	21.69	-
e. Bank/ FI	-	-	-	-	-	-	-	-	-
f. Any Other	-	-	-	-	-	-	-	-	-
Sub-Total- A-(1)	2161900	-	2161900	34.38	2161900	-	2161900	34.38	-
<b>2. Foreign</b>									
a. NRI-Ind/HUF	-	-	-	-	-	-	-	-	-
b. Other Ind.	-	-	-	-	-	-	-	-	-
c. Body Corp.	-	-	-	-	-	-	-	-	-
d. Bank/ FI	-	-	-	-	-	-	-	-	-
e. Any	-	-	-	-	-	-	-	-	-
Sub Total- A (2)	-	-	-	-	-	-	-	-	-
Total SH of Promoter (1+2)	2161900	-	2161900	34.38	2161900	-	2161900	34.38	-
<b>B. Public Shareholding</b>									
<b>1. Institution</b>									
a. Mutual Funds	-	43000	43000	0.68	-	38400	38400	0.61	(0.07)
b. Bank/ FI	-	-	-	-	-	-	-	-	-
c. Cent. Govt.	-	-	-	-	-	-	-	-	-
d. State Govt.	-	-	-	-	-	-	-	-	-
e. Venture Capital	-	-	-	-	-	-	-	-	-
f. Insurance Co.	-	-	-	-	-	-	-	-	-
g. FIIs	-	-	-	-	-	-	-	-	-
h. Other	-	-	-	-	-	-	-	-	-
Sub-Total-B (1)	-	43000	43000	0.68	-	38400	38400	0.61	(0.07)
<b>2. Non- Institution</b>									
a. Body Corp. India	8800	50500	59300	0.94	3900	50500	54400	0.87	(0.07)
Overseas	-	-	-	-	-	-	-	-	-
b. Individual									
i. Individual shareholders holding nominal share capital upto Rs. 2 lakh	437600	2023500	2461100	39.13	504600	1941300	2445900	38.89	(0.24)
ii. Individual shareholders holding nominal share capital in excess of Rs.2 lakh	478900	537100	1016000	16.16	526600	534600	1061200	16.87	(0.71)
<b>C. Other</b>									
1) NRI	11000	532100	543100	8.64	11700	515400	527100	8.38	(0.26)
2) bodies (clearing members)	4500	-	4500	0.07	-	-	-	-	(0.07)
Sub-Total-B (2)	940800	3143200	4084000	64.94	1046800	3041800	4088600	65.01	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	940800	3186200	4127000	65.62	1046800	3080200	4127000	65.62	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>3102700</b>	<b>3186200</b>	<b>6288900</b>	<b>100</b>	<b>3208700</b>	<b>3080200</b>	<b>6288900</b>	<b>100</b>	<b>0</b>



(ii) Shareholding of Promoters:

Sl. No.	Shareholder's Name	Shareholding at the Beginning of the year			Shareholding at the End of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	SUJALA PIPES PRIVATE LIMITED	1363800	21.686	100	1363800	21.686	100	-
2.	S. P. Y. REDDY	483300	7.685	100	483300	7.685	100	-
3.	S. SREEDHAR REDDY	291400	4.634	90.254	291400	4.634	90.254	-
4.	SUJALA SAJJALA	23400	0.372	100	23400	0.372	100	-
	Total	2161900	34.377	98.69	2161900	34.377	98.69	-

(iii) Change in Promoters' Shareholding (Please specify, if there is no change) : No Change

Shareholders Name	At the beginning of the year		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer / bonus/ sweat equity etc):			Cumulative Shareholding at the end of the year	
	No of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
--	--	--	--	--	--	--	--

(iv) Share holding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Shareholders Name Name Of Directors and Key Managerial Personnel	At the beginning of the year		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer / bonus/ sweat equity etc):			Cumulative Shareholding at the end of the year	
	No of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
SHYAMRAJ MOORJANI	1,20,100	1.910	-	-	-	1,20,100	1.910
ASHOK KUMAR LAHOTI	99,900	1.589	-	-	-	99,900	1.589
SIMON JOSEPH	87,900	1.398	-	-	-	87,900	1.398
LEELA SIMON	82,700	1.315	-	-	-	82,700	1.315
SIMLEE SAJID	75,100	1.194	-	-	-	75,100	1.194
S PADMINI	62,700	0.997	-	-	-	62,700	0.997
DILIP KUMAR SURANA	-	-	-	-	-	49,100	0.781
URMILA LAHOTI	45,000	0.716	-	-	-	45,000	0.716
20th CENTURY FIN CORPN LTD - 20th CENTURY	43,000	0.684	-	-	-	38,400	0.611
A RAMADEVI	40,100	0.638	-	-	-	40,100	0.638

(v) Shareholding of Directors and Key Managerial Personnel: NIL

Shareholder Name	At the beginning of the year		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer / bonus/ sweat equity etc):			Cumulative Shareholding at the end of the year	
	No of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
Mr. SURESH KUMAR SHASTRY VEMURI	-	-	-	-	-	-	-
Mr. SREENIVASULU REDDY ANGITAPALLI	-	-	-	-	-	-	-
Mrs. ARAVINDA RANI VEMURI							
Mr. VENKATA LAKSHMI REDDY SAJJALA	-	-	-	-	-	-	-
Mrs. TULASI SAJJALA	-	-	-	-	-	-	-
Mrs. ARUNA SAJJALA	-	-	-	-	-	-	-
Mr. V. VENKATA RAO							



**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for Payment:

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year :				
1. Principal Amount	13,95,83,126	5,79,97,348	-	19,75,80,474
2. Interest due but not paid	9,70,12,421	-	-	9,70,12,421
3. Interest accrued but not due	-	-	-	-
Total (1+2+3)	23,65,95,547	5,79,97,348	-	29,45,92,895
Change in Indebtedness during the financial year:				
Addition (Interest due but not paid)	3,42,13,573	9,77,42,000	-	13,19,55,573
Addition	2,18,415	-	-	2,18,415
Net Change	3,44,31,988	9,77,42,000	-	13,21,73,988
Indebtedness at the end of the financial year:				
1. Principal Amount	13,93,64,711	15,57,39,348	-	29,51,04,059
2. Interest due but not paid	13,12,25,994	-	-	13,12,25,994
3. Interest accrued but not due	-	-	-	-
Total (1+2+3)	27,05,90,705	15,57,39,348	-	42,63,30,053

**VI . REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

Sl. No.	Particulars of Remuneration	Name of MD/WTD. Manager			Total Amount
		MD	WT D	Manager	
1	Gross salary	-	-	-	-
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act,1961				
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit	-	-	-	-
	- Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total-(A)	-	-	-	-
	Ceiling as per the Act	-	-	-	-

**B. Remuneration to other Directors : NIL**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	-	-	-	-	-
	a. Fee for attending board / committee meetings	-	-	-	-	-
	b. Commission	-	-	-	-	-
	c. Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
3	a. Fee for attending board / committee meetings	-	-	-	-	-
	b. Commission	-	-	-	-	-
	c. Others, please specify	-	-	-	-	-
	Total-(2)	-	-	-	-	-
	Total-B (1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: NIL**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	CS	CFO	
1	Gross salary				
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit	-	-	-	-
	- Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total-(C)	-	-	-	-



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment Compounding fees imposed	Authority [RD /NCLT/ Court]	Appeal made if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. Directors</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C . OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

//By Order of the Board//  
For INTEGRATED THERMOPLASTICS LIMITED

ARAVINDA RANI VEMURI  
DIRECTOR  
DIN: 01241976

SURESHKUMAR SHASTRY VEMURI  
WHOLE TIME DIRECTOR  
DIN: 01788268

Place: Hyderabad  
Date : 14.08.2019

ANNEXURE - II

FORM NO. AOC-2

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sl. No.	Name of the related party & Nature of relationship	Nature of contract/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
1.	Anantha PVC Pipes Private Limited and Common Director	Purchase/Sale of materials	12 months	Rs. 5,06,26,647/-	28.05.2018	-



Annexure-III

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION**

Statement pursuant to as per section 134(3)(m) of the Companies Act 2013 read and relevant rules of the companies act 2013.

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.
- } NIL

	Current Year 2018-2019	Previous Year 2017-2018
<b>A. Power &amp; Fuel Consumption</b>		
<b>1. Electricity</b>		
a. Purchased Units(No's)	38,89,430	37,69,825
Total Amount (Rs.)	1,94,89,014	1,37,55,391
Cost/Unit (Rs.)	5.01	3.65
b. Own Generation	-	-
i. Through diesel generator Units	-	-
Total Amount (Rs.)	-	-
Cost/Unit (Rs.)	-	-
ii. Through steam turbing/ generator	-	-
Units	-	-
Total Amount	-	-
Cost/Unit	-	-
<b>2. Furnace Oil</b>		
Quantity Tonnes	-	-
Total Amount	-	-
Average	-	-
<b>3. Others/Internal Generation</b>		
Total Amount	-	-
<b>B. Consumption per unit of production Standards (if any)</b>		
Electricity per deca pair (Units)	-	-
Furnace oil/unit	-	-

**RESEARCH AND DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

	Current Year 2018-2019 (Rs. in Lakhs)	Previous Year 2017-2018 (Rs. in Lakhs)
Research and Development (R&D)	-	-
Technology Absorption,	-	-
Adaptation and Innovation	-	-
Foreign Exchange Earnings and outgo:	-	-



Form No. MR-3  
Secretarial Audit Report for the financial year ended 31<sup>st</sup> March, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
Integrated Thermoplastics Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Integrated Thermoplastics Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, Minute books, forms, returns filed and other records maintained by the company for the financial year ended on 31<sup>st</sup> March 2019, according to the Provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
  - (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and rules made there under;
  - (iii) The Depositories Act, 1996 and the Regulation and Bye Laws framed there under;
  - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - (v) Labour Laws;
  - (vi) The following Regulations and Guidelines Prescribed under the securities and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
    - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011,
    - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.



2. We have verified the Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') which are applicable to the Company during the financial year under report:-
  - (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (e) The Securities and Exchange Board of India (Buy back of securities) Regulations, 1998.
3. We have also examined compliance with the applicable clauses of the following:
  - (a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
  - (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following:
  - a. Company has not appointed the Chief Financial Officer (CFO) and Company Secretary as required under section 203 of the Companies Act, 2013.
  - b. Company is not regular in submitting the un-audited Quarterly financials and limited review reports to the BSE Limited and publishing the same in the newspapers as per the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - c. The Company does not have two third of directors who are under the category of retire by rotation as prescribed under section 152(6) of the companies act, 2013.

We further report that the Company has entered in to related party transactions without approval of the Board/ Shareholders of the Company, however in this regard we were informed that the transactions entered with the related party during the year was in the ordinary course of business at arm's length basis.

For SGP & Associates  
Company Secretaries

R. SIVARAM REDDY  
Company Secretary  
C P No: 4685

Place: Hyderabad  
Date: 14.08.2019

ANNEXURE-V

CORPORATE GOVERNANCE REPORT

In accordance with Clause C of Schedule V of SEBI (LODR) Regulations, 2015, the report containing the details of Corporate Governance systems and processes at Integrated Thermoplastics Limited is as follows:

1. Company's Philosophy on Code of Governance:

Your Company believes in conducting its affairs with the highest level of integrity, with proper authorizations, professionalism, accountability and transparency. The business operations of your Company are conducted not to benefit any particular interest group but for the benefit of all stakeholders. All matters of strategy and significant developments and other matters which are required for consent of Board are being placed before the Board. The Audit and share transfer and Grievance Committees regularly meet to consider aspects relevant to each committee whereas the Remuneration Committee meets based on need.

2. Board of Directors:

a. Composition of the Board:

The Board of Directors consists of Six (06) Directors and the composition and category of Directors are as follows:

Sl.No.	Name & Category of the Directors	No. of Directorships held in other Public Companies	No. of Memberships / Chairmanships held in Committees of other companies
1.	Mr. Suresh Kumar Shastry Vemuri Promoter - Executive Director DIN - (01788268)	Holding Directorship in 05 private Companies & One Public Company	NIL
2.	Mrs. Aravinda Rani Vemuri Promoter - Non Executive Director DIN - (01241976)	Holding Directorship in 10 private Companies & Three Public Company	NIL
3.	Mr. Venkata Lakshmi Reddy Sajjala Indepent - Non Executive DIN - (07966611)	Holding Directorship in 0 Companies	NIL
4.	Mr. A. Sreenivasulu Reddy Indepent - Non Executive DIN - (02956004)	Holding Directorship in 04 private Companies & One Public Company	NIL
5.	Mrs. Tulasi Sajjala Independent-Non-Executive Director DIN - (07966633)	Holding Directorship in 0 Companies	NIL
6.	Mrs. Aruna Sajjala Independent-Non-Executive Director DIN - (07976311)	Holding Directorship in One Public Company	NIL



The composition of the Board is in conformity with regulation 17 of SEBI (LODR) Regulations, 2015.

b. Details of Directors being appointed and re-appointed at the ensuing Annual General Meeting:

1. Mrs. Aravinda Rani Vemuri, being the retiring director retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

A brief resume of the Director being re- appointed is as follows:

Mrs. Aravinda Rani, aged about 36 years, is a graduate in mechanical Engineering from the prestigious GPREC, Kurnool. An academican by profession now, she is the key founder member of Nandi Academy, an International Standards based school that offers all-round development of students through project based learning, adopting varied curriculum like Exceed, Multiple intelligence techniques etc with CBSE and IGCSE affiliations.

Mrs. Aravinda Rani also participates in the day-to-day operational and financial decisions in the Nandi Group of Companies. Her vast experience will be an added advantage to the growth of the Company.

2. Mr. A. Sreenivasulu Reddy, whose term as an Independent Director of the company expired on 31.03.2019 was re-appointed by the board of directors in the meeting held on 14.02.2019 subject to the approval of the members. A brief resume of the Director being re-appointed is as follows:

Mr. A. Sreenivasulu Reddy, (DIN No. 02956004), aged about 35 years has obtained his Degree in Engineering (ECE), from S.V. University during 1997. He has worked in the roles of people Manager, Project Lead and Developer at world class semi-conductor companies. He has successfully executed and project spanning with team across middle countries. He has worked in USA and middle countries for about 10 years. Mr. Sreenivasulureddy Angitapalli has got over all experience of about 15 years. He is associating with Nandi Group for the last five years.

c. Non-Executive Directors' compensation and disclosures:

No fees/compensation is being paid to the Non-Executive Directors of the Company.

d. Board Meetings:

During the financial year 2018-19 the Board of Directors met Four (04) times on the following dates:

1. 28<sup>th</sup> May, 2018
2. 13<sup>th</sup> August, 2018
3. 14<sup>th</sup> November, 2018
4. 14<sup>th</sup> February, 2019

The Attendance of Directors at these Board Meetings and at the previous Annual General meeting was as under:

Sl. No.	Name of the Directors	No. of Board Meetings held during the period April 2018 - March 2019	No. of Meetings attended by the Director	Whether present at the previous AGM (29.09.2018)
1.	Mr. Suresh kumar Shastry Vemuri	4	4	Yes
2.	Mr. A. Sreenivasulu Reddy	4	4	Yes
3.	Mrs. Aravinda Rani Vemuri	4	4	No
4.	Mr. S. Venkata Lakshmi Reddy	4	4	Yes
5.	Mrs. Tulasi Sajjala	4	4	Yes
6.	Mrs. Aruna Sajjala	4	4	No

e. Inter-se relationships between directors & Number of shares and convertible instruments held:

Sl. No.	Name of the Directors	Inter-se relationship with other Directors	No of Shares Held by Non-Executive Directors
1.	Mr. Suresh Kumar Shastry Vemuri	Spouse of Mrs. Aravinda Rani Vemuri.	-
2.	Mr. A. Sreenivasulu Reddy	No	-
3.	Mrs. Aravinda Rani Vemuri	Spouse of Mr. Suresh kumar Shastry Vemuri.	-
4.	Mr. S. Venkata Lakshmi Reddy	-	-
5.	Mrs. Tulasi Sajjala	-	-
6.	Mrs. Aruna Sajjala	-	-

f. Familiarization program for Independent Directors:

During the financial year under review, Mr. Venkata Lakshmi Reddy Sajjala, Ms. Tulasi Sajjala and Ms. Aruna Sajjala were appointed as Independent Directors of the company for a period of five years w.e.f. 28.05.2018.

The company has framed a policy for training and familiarization programme for newly appointed Independent Directors. Further at the time of appointment of Independent Director, the company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities. The format of letter of appointment is available on our website: <http://www.integratedthermo.com/>

g. Skill/Expertise/Competence of the board:

The company board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the board and its committee. The board members are committed to ensuring that the company's board is in compliance with the highest standards of corporate governance.



3. **Audit Committee:**

The Audit Committee was constituted by the Board of Directors. The terms of reference of this committee cover the matters specified in the Part C of Schedule II of SEBI (LODR) Regulations, 2015 and section 177 of the Companies Act, 2013.

a. **Composition, Name of Members and Chair man:**

Audit committee was reconstituted at the board meeting held on 28.05.2018 as per the section 177 of Companies Act, 2013 and now the Committee consists of the following Independent and executive Directors:

- |                                      |   |          |
|--------------------------------------|---|----------|
| 1. Mr. A. Sreenivasulu Reddy         | : | Chairman |
| 2. Mr. Venkata Lakshmi Reddy Sajjala | : | Member   |
| 3. Ms. Tulasi Sajjala                | : | Member   |

The Audit Committee invites the Statutory Auditors or their representatives, to be present at its meeting.

During the financial year under review, the total number of meetings held was Four (04) on the following dates:

1. 28<sup>th</sup> May, 2018
2. 13<sup>th</sup> August, 2018
3. 14<sup>th</sup> November, 2018
4. 14<sup>th</sup> February, 2019

b. **Meetings and attendance during the financial year:**

Name of the Member	No. of Meetings Held	Attendance
1. Mr. A. Sreenivasulu Reddy	4	4
2. Mr. Suresh Kumar Shastry Vemuri	4	1
3. Mr. Venkata Lakshmi Reddy Sajjala	4	3
4. Mrs. Tulasi Sajjala	4	3

Necessary Quorum was present for all the meetings.

Mr. A. Sreenivasulu Reddy is Chairman of the Audit Committee.

4. **Nomination and Remuneration Committee:**

a. **Brief description of terms of reference:**

The terms of reference of Nomination and Remuneration Committee cover all the matters specified for the Nomination and Remuneration Committee under section 178 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

b. **Composition, Name of members and Chairperson:**

The Nomination and Remuneration Committee was reconstituted at the board meeting held on 28.05.2018 as per section 178 of Companies Act, 2013 and comprises of following Directors as detailed below:

1. Mr. A. Sreenivasulu Reddy - Independent Director
2. Mr. Venkata Lakshmi Reddy Sajjala – Independent Director
3. Ms. Tulasi Sajjala – Independent Director

Mr. A. Sreenivasulu Reddy was the Chairman of the Nomination and Remuneration Committee.

c. Meetings and attendance during the financial year:

During the financial year under review, the total number of meetings held was Three (03) on the following dates:

- 1.28<sup>th</sup> May, 2018
- 2.13<sup>th</sup> August, 2018
- 3.14<sup>th</sup> February, 2019

Name of the Member	No. of Meetings Held	Attendance
1. Mr. A. Sreenivasulu Reddy	3	3
2. Mr. Sureshkumar Shastry Vemuri	3	1
3. Mr. Venkata Lakshmi Reddy Sajjala	3	2
4. Ms. Tulasi Sajjala	3	2

d. Performance evaluation criteria for independent directors:

During the financial year, the Nomination and Remuneration Committee under the guidance of the Board formulated the criteria and framework for the performance evaluation of every director on the Board, including the executive and Independent Director and identified on-going training and education programmes to ensure that the Non-executive directors are provided with adequate information regarding the business, industry, and their legal responsibilities and duties.

5. Remuneration of Directors:

No remuneration paid during the financial year under review.

6. Share Transfer and Investors Grievance Committees:

Share Transfer and Investors Grievance Committee was formed by the Board of Directors in terms of regulation 19 of SEBI (LODR) Regulations, 2015.

a. Name of non-executive director heading the committee:

Mr. A. Sreenivasulu Reddy is the Chairman of the Share Transfer and Investors Grievance Committee.

b. Name and designation of Compliance officer:

Mr. Suresh Kumar Shastri Vemuri, Whole Time director and Compliance Officer.

c. Composition of Share Transfer and Investors Grievance Committee:

The Share Transfer and Investors Grievance Committee was re-constituted at the board meeting held on 28.05.2018 consisting of the Directors:

- 1. Mr. A. Sreenivasulu Reddy - Chairman
- Mr. Venkata Lakshmi Reddy Sajjala - Independent Director
- 2. Ms. Tulasi Sajjala - Independent Director

Mr. A. Sreenivasulu Reddy is the Chairman of the Share Transfer and Investor Grievances Committee.

The Committee look into the matters relating to the shareholder's complaints, grievances, various requests in the nature of transfer, transmission, etc., and also overseeing the performance of the Registrar & Transfer agents to improve the quality of investor services.



d. Number of shareholder complaints received, solved and pending:

The status of shareholder complaints received during the reporting period under review and number of complaints solved and pending are detailed as below:

Sl. No.	Name of the Complaint	No. of Complaints Received	No. of Complaints Solved	No. of Complaints Pending
1	Non-receipt of Sh certificate	Nil	Nil	Nil
2	Non-receipt of duplicate Share certificate	Nil	Nil	Nil
3	Non-receipt of Annual Reports	Nil	Nil	Nil
4	Non-receipt of Dividend / Warrants	-	-	-
5	Non-receipt of refund order	-	-	-
	Total	Nil	Nil	Nil

7. General Body Meetings:

a) Annual General meetings :

The last 3 Annual General Meetings were held as under :

Date	Time	Venue
29.09.2018	12.30 P.M.	Survey No. 375, Manoharabad Village Toopran Mandal, Medak District. Telangana.
29.09.2017	12.30 P.M.	Survey No. 375, Manoharabad Village Toopran Mandal, Medak District. Telangana.
30.09.2016	12.30 P.M.	Survey No. 375, Manoharabad Village Toopran Mandal, Medak District. Telangana.

b. Extra-Ordinary General Meetings:

No Extra-Ordinary General Meeting of the Members was held during the financial year 2018-19.

c. Postal Ballot:

No Postal Ballot was conducted during the financial year 2018-19.

d. Special Resolutions:

No Special Resolutions were passed at the Three (03) previous Annual General Meetings held on 30.09.2016, 29.09.2017 and 29.09.2018.



8. Means of Communication:

- a. The quarterly results are published in one English newspaper and in one regional newspaper i.e. Business Standard and Andhra Prabha.
- b. No Information is released to the press at the time of declaration of results except the publication of results in the newspapers.
- c. The Management Discussion and Analysis (MD & A) is a part of the Annual Report.
- d. No presentations made to institutional investors or to the analysts.

9. General Shareholder Information:

- a. Annual General Meeting - date, time and venue:

Date : 30.09.2019

Time : 12.30 P.M

Venue : Survey No. 375, Manoharabad Village,  
Toopran Mandal, Medak District, Telangana.

- b. Financial Year:

The financial year covers the period from 1<sup>st</sup> April to 31<sup>st</sup> March:

Financial Reporting for 2019-20 (tentative):

The First Quarter Financial Results	-	30.06.2019	Held on 14.08.2019
The Second Quarter Financial Results	-	30.09.2019	Between 15.10.2019 to 14.11.2019
The Third Quarter Financial Results	-	31.12.2019	Between 15.01.2020 to 14.02.2020
The Last Quarter Financial Results	-	31.03.2020	Between 15.04.2020 to 14.02.2020

- c. Dividend payment Date:

Not applicable as the Board has not recommended any dividend for the financial year.

- d. Stock exchange (s) and Listing fee:

Shares of the Company are listed on BSE Limited [BSE] and the Company has not paid Annual Listing Fees for the financial year 2018-19 to the BSE Limited [BSE]

- e. Stock code:

Company's Stock Code in BSE: 530921



f. Market price data- high, low during each month in last financial year:

Market Price Data: High / Low during each month of 2018-19 on the BSE:

Month	High (Rs.)	Low (Rs.)	Close (Rs.)	Volume (Nos.)
Apr, 2018	5.14	4.90	5.14	1400
May, 2018	6.22	5.39	5.66	2400
Jun, 2018	-	-	-	-
Jul, 2018	5.38	5.38	5.38	700
Aug, 2018	-	-	-	-
Sep, 2018	-	-	-	-
Oct, 2018	-	-	-	-
Nov, 2018	-	-	-	-
Dec, 2018	-	-	-	-
Jan, 2019	-	-	-	-
Feb, 2019	-	-	-	-
Mar, 2019	-	-	-	-

g. Performance in comparison to broad-based indices such as BSE Sensex, CRISIL Index etc.:

Since the company is not in active trade list, comparing the performance with broad based indices not appropriate.

h. In case the securities are suspended from trading, the director's report shall explain the reason thereof:

The shares of the company have not been suspended during the period under review.

i. Registrar to an Issue and Share Transfer Agents:

**XL SOFTECH SYSTEMSLIMITED**  
Plot No: 3, Sagar Co-operative Society,  
Road No. 2, Banjara Hills, Hyderabad -500034.  
Ph: 040-23545912 / 5913.  
Email Id: [xlfield@gmail.com](mailto:xlfield@gmail.com)

j. Share transfer System:

The Board has delegated share transfer formalities to the Registrar and Transfer Agents XL SOFTECH SYSTEMS LIMITED

All communications regarding Share Transfers, Transmissions, Change in Address and any other correspondence etc., may be addressed to the Registrar & Transfer Agents.

The company has constituted Shareholders/Investors Grievance Committee, which meets as and when required. Physical transfers are affected within the statutory period of 15 days. The Board has designated Mr. Suresh Kumar Shastri Vemuri as the Compliance Officer. Hence, in case of any grievances, the shareholders are free to approach the Share Transfer Committee for due redressal of their grievances.

k. Distribution of shareholding as on 31.03.2019:

No. of Shares	Shareholders		Share Amount	
	Number of Accounts	% to Accounts	In Rs.	% of Capital
(1)	(2)	(3)	(4)	(5)
1 - 5000	895	45.00	3113900	4.95
5001 - 10000	480	24.13	4054000	6.45
10001 - 20000	203	10.21	3280070	5.22
20001 - 30000	158	7.94	4067030	6.47
30001 - 40000	41	2.06	1500000	2.39
40001 - 50000	82	4.12	4036000	6.42
50001 - 100000	76	3.82	6149000	9.78
100001 - Above	54	2.71	36689000	58.34
Total	1989	100.00	62889000	100.00

Categories of Shareholders as on 31<sup>st</sup> March, 2019

Sl. No.	Description	Cases	Shares	% Equity
1	BANKS, FINANCIAL INSTITUTIONS, INSURANCE COMPANIES, MUTUAL FUNDS (CENTRAL/STATE GOV. INSTITUTIONS/ NON- GOVERNMENT INSTITUTIONS)	1	-	0.61
2	BODIES CORPORATES	15	54400	0.87
3	NON-RESIDENT INDIANS	204	527100	8.38
4	PROMOTERS BODIES CORPORATE	1	1363800	21.69
5	PROMOTER INDIVIDUALS	3	798100	12.69
6	RESIDENT INDIVIDUALS	1765	3507100	55.76
	TOTAL	1989	6288900	100.00



l. Dematerialization of shares and liquidity:

Sl. No.	Description	No. of Shares	% to the total Equity
1	PHYSICAL	3080200	48.98
2	NSDL	2686892	42.72
3	CDSL	521808	8.30
	TOTAL	6288900	100.00

51.02 % of company's paid-up equity share capital has been dematerialized up to March 31, 2019. Trading in equity shares of the Company is permitted only in de-materialized form.

The company has established connectivity with CDSL and NSDL and the shareholders are requested to avail this facility and dematerialize their shares by sending their physical share certificates to the Share Transfer Agents or the company through their Depository Participants.

- m. Outstanding Global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity:

The company has not issued any GDR or ADR or other convertible instruments, hence there is no impact on equity of the company.

- n. Commodity price risk or foreign exchange risk and hedging activities.

As the company does not trade in commodity markets and not involved in foreign exchange transactions, there is no commodity price risk or foreign exchange risk to the company's operations. The company also not carried on the hedging activities.

- o. Plant locations:

The company is in the manufacturing sector and does not have any plant locations other than at the registered office.

- p. Address for Correspondence:

Shareholders may correspond with the company for the redressal of their grievances, if any at the registered office of the Company situate at:

Survey No. 375, Manoharabad Village,  
Toopran Mandal, Medak District, Telangana -502 334  
Phone No: +91 9848019282  
Email Id: itlhyd1@yahoo.com

10. Other Disclosures:

- a. There is no materially significant related party transaction that may have potential conflict with the interests of listed entity at large.
- b. Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets, during last Three (03) years 2015 16, 2016-17 & 2017-18 respectively : NIL
- c. The company has adopted Whistle Blower policy and the company affirmed that no personnel have been denied access to the audit committee.
- d. The company has generally complied with all mandatory requirements of chapter IV of SEBI (LODR)

- Regulations, 2015 and it has not adopted non-mandatory requirements of SEBI (LODR) Regulations, 2015.
- e. The policy for determining material subsidiaries is placed on the website of the company i.e. [www.integratedthermo.com](http://www.integratedthermo.com).
  - f. The policy on dealing with related party transactions is placed on the website of the company i.e. [www.integratedthermo.com](http://www.integratedthermo.com).
  - g. The company does not undertake purchase or sale in Commodity markets and hence no disclosure on commodity price risks and commodity hedging activities is required.
  - h. The certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the board Ministry of Corporate Affairs or any such statutory authority is enclosed as Annexure -A.
  - i. During the financial year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal Act, 2013).
11. The compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V of SEBI (LODR) Regulations, 2015 are not applicable to the Company. However, we have disclosed all the compliances as required under corporate governance section in the Annual report.
  12. The compliance with the corporate governance provisions as specified in Part E of Schedule II is not applicable to the company. However the Company has complied with the following compliances under Part E of Schedule II.
    - a. The company has moved towards a regime of financial statements with unmodified audit opinion.
    - b. The Company has appointed separate persons to the post of chairperson and chief executive officer.
    - c. The Internal auditor reports directly to the audit committee.
  13. Declaration signed by the Whole Time Director stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management, is enclosed as Annexure-B.
  14. CEO and CFO certification for the financial year ended 31.03.2019 is enclosed as Annexure- C.
  15. Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance is enclosed as Annexure-D.
  16. Disclosures with respect to demat suspense account/ unclaimed suspense account:  
  
There are no demat suspense account (s) and no unclaimed suspense account.

//ON BEHALF OF THE BOARD//  
For INTEGRATED THERMOPLASTICS LIMITED

ARAVINDA RANI VEMURI  
DIRECTOR  
DIN: 01241976

SURESHKUMAR SHASTRY VEMURI  
WHOLE TIME DIRECTOR  
DIN: 01788268

Place: Hyderabad  
Date : 14.08.2019



Annexure - A

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Members of  
INTEGRATED THERMOPLASTICS LIMITED  
Sy. No. 375, Manoharabad (V), Toopran (M),  
Medak Dt. - 502334, Telangana.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Integrated Thermoplastics Limited having CIN: L25209TG1994PLC016939 and having registered office at Sy.No.375, Manoharabad (V), Toopran (M), Medak Dt. – 502334, Telangana (hereinafter referred to as ‘the Company’), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No.	Name of the Directors	DIN	Date of appointment in company
1	ARAVINDA RANI VEMURI	01241976	30.09.2014
2	SURESHKUMAR SHASTRY VEMURI	01788268	14.08.2013
3	SREENIVASULUREDDY ANGITAPALLI	02956004	10.02.2011
4	VENKATA LAKSHMI REDDY SAJJALA	07966611	31.10.2017
5	TULASI SAJJALA	07966633	31.10.2017
6	ARUNA SAJJALA	07976311	31.10.2017

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For SGP & Associates  
Company Secretaries

R. SIVARAM REDDY  
Partner  
CP No. 4685

Place: Hyderabad  
Date : 14.08.2019

Annexure - B

DECLARATION BY WHOLE TIME DIRECTOR OF THE COMPANY ON CODE OF CONDUCT

As per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Stock exchanges the Board shall lay down a code of conduct for all Board Members and senior management of the Company. The code of conduct shall be posted on the website of the company and all the Board Members and senior management personnel shall affirm compliance with the code on annual basis. The Annual report of the Company shall contain a declaration to this effect signed by Whole Time Director of the Company.

In regard to the compliance of the above I hereby declare that:

1. Code of conduct prepared for the Board Members and senior management of the company was approved by the Board of Directors and the same was adopted by the Company.
2. Code of conduct adopted by the Company was circulated to the members of the Board and senior management of the company and also posted in the website of the company.
3. All the members of the Board and senior management of the company have complied with all the provisions of the code of conduct.

For INTEGRATED THERMOPLASTICS LIMITED

SURESH KUMAR SHASTRY VEMURI  
WHOLE TIME DIRECTOR  
DIN: 01788268

Place: Hyderabad  
Date : 14.08.2019



Annexure - C

CEO AND CFO CERTIFICATION

To,  
The Board of Directors  
INTEGRATED THERMOPLASTICS LIMITED  
HYDERABAD.

We, Mr. Sureshkumar Shastry Vemuri, Whole Time Director and Mr. Vydana Venkata Rao, Chief Financial Officer of Integrated Thermoplastics Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed financial statements and all the notes on annual accounts of the Company and the Board report.
2. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
3. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
4. There are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
5. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable efficiency in the design or operation of such internal controls.
6. We have indicated to the Auditors and the Audit Committee:
  - a. That there are no significant changes in internal control over financial reporting during the year.
  - b. That there are no significant changes in accounting policies during the year; and
  - c. That there are no instances of significant fraud of which we have become aware.

For INTEGRATED THERMOPLASTICS LIMITED

VYDANA VENKATA RAO  
CHIEF FINANCIAL OFFICER

SURESHKUMAR SHASTRY VEMURI  
WHOLE TIME DIRECTOR  
DIN: 01788268

Place: Hyderabad  
Date : 07.09.2019



Annexure - D

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE AS PER PARAE SCHEDULE V OF SEBI  
(LODR) REGULATIONS, 2015:

To,  
The Members of,  
Integrated Thermoplastics Limited.

We have examined the compliance of conditions of Corporate Governance by Photon Capital Advisors Limited, for the financial year ended on 31<sup>st</sup> March 2019, as stipulated in SEBI (LODR) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (LODR) Regulations, 2015.

We state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For and behalf of

SGP & Associates  
Company Secretaries

Place: Hyderabad  
Date : 14.08.2019

R. SIVARAM REDDY  
Partner  
CP No. 4685



ANNEXURE-VI

AUDITORS QUALIFICATION

Clarifications of the Board on the Qualifications made by the Statutory Auditors & Secretarial Auditors of the Company in the Auditors Reports given for the financial year ended 31.03.2019.

Sl. No.	Auditors Qualification	Board Clarification / Reply																				
1.	<p>Point No. VII of Annexure-B of Independent Auditor report:</p> <p>(a) The Company has not regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.</p> <p>(b) Statement of arrears of Statutory Dues outstanding for more than Six Months</p>	<p>The board has noted the same and ensure that statutory payments shall be made regularly.</p>																				
	<table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Nature of Dues</th> <th>Amount (Rs.)</th> <th>Period to which the Amount relates to</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Income Tax</td> <td>18,14,870</td> <td>2017-2018</td> </tr> <tr> <td>2</td> <td>Income Tax</td> <td>22,20,150</td> <td>2015-2016</td> </tr> <tr> <td>3</td> <td>Income Tax</td> <td>20,92,670</td> <td>2011-2012</td> </tr> <tr> <td>4</td> <td>Income Tax</td> <td>22,40,512</td> <td>2010-2011</td> </tr> </tbody> </table>	Sl. No.	Nature of Dues	Amount (Rs.)	Period to which the Amount relates to	1	Income Tax	18,14,870	2017-2018	2	Income Tax	22,20,150	2015-2016	3	Income Tax	20,92,670	2011-2012	4	Income Tax	22,40,512	2010-2011	
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3	Income Tax	20,92,670	2011-2012																			
4	Income Tax	22,40,512	2010-2011																			

Sl. No.	Auditors Qualification	Board Clarification / Reply			
(c) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2019 on account of dispute are given below:					
Sl. No.	Nature of Statute	Nature of Dues	Amount # (Rs in Lakhs)	Period which the amount relates	Forum where dispute is pending
1.	APGST/VAT Act	Sales Tax	66.42	2001-2002	Appeal in STAT
2.	Central Excise Act	Excise Duty	1.04	1998-1999	Department Appeal in CESTAT
3.	CST Act	CST	24.25	2011-2012	Write petition to be filed
4.	CST Act	CST	7.45	2012-2013	Appeal in ADC(CT)
5.	CST Act	CST	4.65	2014-2015	Appeal in ADC(CT)
2.	<p>Point No. VIII of Annexure-B of Independent Auditor report:</p> <p>In our report and according to the conformation and explanations given to us, the company has become default in repayment of dues to APSFC Term Loan Principle Amount of Rs.6,30,01,737 and Interest on Term Loan of Rs.13,03,16,251/-Total Amounting to Rs.19,33,17,988/- as at 31<sup>st</sup> March, 2019.</p>			<p>The company has been in temporary financial crisis and will pay the loan instalments and interest.</p>	
3.	<p>Basis for Qualified opinion of Annexure-A of Independent Auditor report:</p> <p>a.. As there are deficiencies in internal controls such that the management or employees, of the company in the normal course of performing their assigned functions, does not prevent, or detect and correct misstatements on a timely basis.</p>			<p>The board has noted the same and ensure that necessary measures shall be taken on this.</p>	
	<p>b. A lack of adequate procedures and controls to appropriately account for certain non-income tax-related expenses and comply with the related filing requirements.</p>			<p>The Board has assured to look into the matter.</p>	



Sl. No.	Auditors Qualification	Board Clarification / Reply
	c. The company does not have an appropriate written internal control system for customer/supplier acceptance, credit evaluation and establishing credit limits for sales/purchases, which could potentially results in the company recognizing revenue without establishing reasonable certainty of ultimate collection.	The adequate internal financial controls and proper internal audit systems are in the process of establishment as per the requirements suggested in the audit.
	d. The company does not have adequate written controls for the personnel recruitment, training and other related activities.	The Company is in the process of writing framework.
	e. Most of the transactions are being personally supervised by the management itself without proper job rotations and its related procedures.	The Board has assured to look into the matter.
	d. Land in dispute	Field a counter affidavit against an EP filed by Mr.Surendra Singh, it is pending before senior Civil Judge, Siddipet and we are expecting our favor.
	e. The company is not issuing the receipts for the amount received through bank.	The Board has assured to look into the matter.
	f. There is no proper maker and checker relationship as the transactions are being processed and authorized by the same person.	The Board has assured to look into the matter.
4.	<p>Comments of Secretarial Auditors:</p> <p>The Company has entered to related party transactions without approval of the Board/Shareholders of the company.</p> <p>The Company does not have two third of directors who are under the category of retire by rotation as prescribed under section 153(6) of the Company act, 2013.</p>	<p>The transactions entered with the related party during the year for in the ordinary coerce of business.</p> <p>The Company ensures to comply with the requirement.</p>
<p>//ON BEHALF OF THE BOARD// For INTEGRATED THERMOPLASTICS LIMITED</p>		
	<p>ARAVINDA RANI VEMURI DIRECTOR DIN: 01241976</p>	<p>SURESHKUMAR SHASTRY VEMURI WHOLE TIME DIRECTOR DIN: 01788268</p>
<p>Place: Hyderabad Date : 14.08.2019</p>		

INDEPENDENT AUDITOR'S REPORT

To,  
The Members  
M/s. INTEGRATED THERMOPLASTICS LIMITED.,

Report on the Indian Accounting Standards (IND AS) Financial Statements:

Opinion

We have audited the accompanying IND AS financial statements of M/s. INTEGRATED THERMOPLASTICS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and accounting to the explanations given to us, the aforesaid IND AS Financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In the case of the Balance sheet, of the state of affairs of the Company as at March 31, 2019;
- b) In the case of the Profit and Loss statement, of the Loss for the year ended on that date;
- c) In the case of the cash flow statement, of the cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the IND AS Financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the IND AS Financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the IND AS Financial statements.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these IND AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.



This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the IND AS Financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these IND AS Financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Ø Identify and assess the risks of material misstatement of the IND AS Financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Ø Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Ø Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Ø Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the IND AS Financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Ø Evaluate the overall presentation, structure and content of the IND AS Financial statements, including the disclosures, and whether the IND AS Financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the IND AS Financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the IND AS Financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Emphasis of Matters:

We draw attention to the following matters in the notes to the Ind AS financial statements:

The financial statements which indicates that the company has accumulated losses of Rs.,20,37,77,691/and its net worth has been substantially eroded, the company has incurred a net loss of Rs.12,83,04,597/- during the current year and in the previous year Rs.1,57,89,870/-

Notes to accounts to the financial statements which shows Letter of Credit of Rs.650 Lakhs which is a threat to the company as it results for the payment if default is made

Notes to accounts to the financial statements which describe accounting for retirement benefits and the Provisions required as on 31/03/2019 is not ascertained.

Our opinion is not modified in respect of these matters.

#### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and 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 it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.



- e) On the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
- g) with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.
  - ii. The Company did not have any long-term Contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no amount to transfer or delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For M/s. Deva & Co.,  
Chartered Accountants  
(Firm’s Registration No. 000722S)

Supriya B  
Partner  
(M No.229749)

Place: Hyderabad.  
Date: 07/09/2019.



ANNEXURE “A”

TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Integrated Thermoplastics Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of M/s INTEGRATED THERMOPLASTICS LIMITED (“the Company”) as of March 31, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operative effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting



#### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

#### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### Opinion

According to the information and explanation given to us and based on our audit, the following material weaknesses have been identified as at March 31st, 2019

- a) As there are deficiencies in internal controls such that the management or employees, of the company in the normal course of performing their assigned functions, does not prevent, or detect and correct misstatements on a timely basis.
- b) A lack of adequate procedures and controls to appropriately account for certain non-income tax-related expenses and comply with the related filing requirements.
- c) The company does not have an appropriate written internal control system for customer/supplier acceptance, credit evaluation and establishing credit limits for sales/purchases, which could potentially results in the company recognizing revenue without establishing reasonable certainty of ultimate collection.
- d) The company does not have adequate written controls for the personnel recruitment, training and other related activities.
- e) Most of the transactions are being personally supervised by the management itself without proper job rotations and its related procedures.





- a) The company is not issuing the receipts for the amount received through bank.
- b) There is no proper maker and checker relationship as the transactions are being processed and authorized by the same person.

In our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31st, 2019, based on “the Internal Control over financial reporting criteria established by the company considering the essential components of the internal control stated in the Guidance Note on audit on Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”.

For M/s. Deva & Co.,  
Chartered Accountants  
(Firms Registration No.00722S)

Place: Hyderabad,  
Date: 07/09/2019

Supriya Beled  
Partner  
(Membership No.229749)

ANNEXURE "B"

TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Integrated Thermoplastics Limited of even date)

Report as required by the company's (Auditor's Report ) Order,2016 issued by the Central Government of India in term of Sub Section (11) of section 143 of the Companies Act,2013.

- i. In respect of the Company's Fixed Assets :
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deed relating to the immovable property of land situated at Survey no.375 Monoharabad Village, Toopran Mandal, Medak District Telangana is the name of the Company as at the balance sheet date. But, the above mentioned land is in Dispute pending before the Court of the Honorable Senior Civil Judge at Siddipet and the Executive Petition is filed by the decree holder E.P.No.04 of 2016 by Mr.Surender Singh.
- ii. In respect of the Company's Inventories :

The Physical verification of Inventory has been conducted at reasonable intervals by the management during the year and no material discrepancies were noticed on physical verification and the small discrepancies, if any, have been properly dealt within the books of accounts.
- iii. According to the information and explanations given to us, the Company has granted unsecured loans to the companies covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act") accordingly the clause iii (a),iii (b) and iii(c) are not applicable
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act,2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the manufacturing activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.



- i. According to the information and explanations given to us, in respect of statutory dues:
- The Company has not regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax,
  - Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - There are undisputed amounts payable in respect of Income Taxes and Professional Tax in arrears as at March 31, 2019 for a period of more than six months from the date they became payable and the details are given under:

Statement of arrears of Statutory Dues Outstanding for more than Six Months

Sl. No.	Nature of Dues	Amount (Rs.)	Period to which the Amount relates to
1	Income Tax	22,20,150	2015-2016
2	Income Tax	20,92,670	2011-2012
3	Income Tax	22,40,512	2010-2011
4	Income Tax	18,14,870	2017-2018

- (d) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2019 on account of dispute are given below:

Sl. No.	Nature of Statute	Nature of Dues	Amount # (Rs in Lakhs)	Period which the amount relates	Forum where dispute is pending
1	APGST/VAT Act	Sales Tax	66.42	2001-2002	Appeal in STAT
2	Central Excise Act	Excise Duty	1.04	1998-1999	Department Appeal in CESTAT
3	CST Act	CST	24.25	2011-2012	W.P.to be filed
4	CST Act	CST	7.45	2012-2013	Appeal in ADC(CT)
5	CST Act	CST	4.65	2014-2015	Appeal in ADC(CT)

# Total disputed Tax of Rs.103.81 Lakhs for which provision has not been made in the books.

- In our report and according to the conformation and explanations given to us, the company has become default in repayment of dues to APSFC Term Loan Principle Amount of Rs.6,30,01,737 and Interest on Term Loan of Rs.13,12,25,994/-Total Amounting to Rs.19,42,27,731/- as at 31st March, 2019. The Company has also taken loan from M/s. Toyoto Financial Services India Ltd and regular in payment. During the year the company has not issued any debentures.
- The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

- i. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- ii. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- iii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements (under Note-27(Part-C)) as required by the applicable accounting standards.
- v. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- vi. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- vii. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M/s. Deva & Co.,  
Chartered Accountants  
(Firms Registration No. 000722S)

Supriya Beled  
Partner  
(Membership No.229749)

Place: Hyderabad,  
Date: 07/09/2019



Balance Sheet as at March 31st , 2019

	Note No.	As at 31 <sup>st</sup> March 2019	As at 31 <sup>st</sup> March 2018
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	4,54,88,574	4,17,37,772
(b) Capital Work-in-Progress		-	-
(c) Other Intangible Assets		-	-
(d) Financial Assets			
(i) Investments	3	10,025	10,025
(ii) Other Financial Assets		-	-
(e) Deferred Tax Assets (net)	5	2,37,62,626	1,58,84,999
(f) Other Non Current Assets Total Non-Current Assets (1)	6	46,35,914	46,35,914
		7,38,97,139	6,22,68,710
<b>Current Assets</b>			
(a) Inventories	7	9,63,57,038	3,38,25,077
(b) Financial Assets			
(i) Trade Receivables	8	24,68,49,580	22,62,20,367
(ii) Cash and Cash Equivalents	9	22,44,702	22,80,217
(iii) Loans and Advances	10	61,81,357	46,99,064
(vi) Other Financial Assets		93,86,999	1,01,43,997
(c) Other Current Assets Total Current Assets (2) Total Assets (1+2)	11	1,43,91,538	9,71,361
		37,54,11,214	27,81,40,083
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital			
(b) Other Equity	12	6,28,89,000	6,28,89,000
Total Equity (1) Liabilities	13	(20,29,85,122)	(7,54,73,094)
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings			
(b) Provisions			
Total Non-Current Liabilities (2)	14	21,89,79,425	12,14,56,585
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables			
(iii) Other Financial Liabilities other than those specified in (c)	15	7,59,05,474	7,59,24,517
(b) Other Current Liabilities	16	14,84,53,997	3,51,12,605
(c) Provisions	17	13,58,52,496	10,14,19,016
(d) Current Tax Liabilities (Net) Total Current Liabilities (3)	18	8,33,987	95,57,987
	19	93,79,096	75,52,112
Total Equity and Liabilities (1+2+3)	20		19,70,065
Corporate Information and Significant Accounting Policies See Accompanying Notes Form Integral Parts of Financial Statements			
		37,04,25,050	23,15,36,302
		44,93,08,353	34,04,08,793
	1		
	2 to 27		

In terms of our report attached

For M/s Deva & Co  
Chartered Accountants  
Firm Regn.No.000722S

Place: Hyderabad.  
Date:07.09.2019

SUPRIYA BELEDE  
Partner  
Membership No.229749

For and on behalf of the Board of Directors  
For INTEGRATED THRMOPLASTICS LIMITED

(V.SURESH KUMAR SHASTRY)  
Whole Time Director  
DIN:01788268

(V. ARVINDARANI)  
Director  
DIN:01241976



Statement of Profit and Loss for the year ended March 31, 2019

(Amount inRs.)

Particulars	Notes	Year Ended March 31, 2019	Year Ended March 31, 2018
<b>I INCOME</b>			
(a) Revenue from Operations	21	73,48,44,160	52,80,44,974
(b) Other Income	22	12,45,339	9,68,635
<b>Total Income</b>		<b>73,60,89,499</b>	<b>52,90,13,609</b>
<b>II Expenses</b>			
(a) Cost of Materials Consumed	23	77,52,22,781	43,35,99,681
(b) Change in Inventories of Finished Goods and Work-in-Progress	24	(3,95,96,106)	(83,83,813)
(c) Employee Benefit Expenses	25	3,70,37,455	3,47,93,351
(d) Finance Costs	26	5,27,30,511	4,86,18,410
(e) Depreciation and Amortization Expense	2	41,26,088	41,01,328
(f) Other Expenses	27	4,19,54,425	3,73,76,376
<b>Total Expenses</b>		<b>87,14,79,154</b>	<b>55,01,05,333</b>
<b>III Profit/(Loss) before Exceptional Items and Tax (I - II)</b>		<b>(13,53,89,655)</b>	<b>(2,10,91,724)</b>
<b>IV Exceptional items</b>			
<b>V Profit/(Loss) before Tax (III - IV)</b>		<b>(13,53,89,655)</b>	<b>(2,10,91,724)</b>
<b>VI Tax Expenses</b>			
(a) Current Tax			19,70,065
(b) Deferred Tax Charge /(Credit)		(78,77,627)	(72,71,919)
(c) Deferred Tax adjusted on account of INDAS		-	-
<b>Total Tax Expenses</b>		<b>(78,77,627)</b>	<b>(53,01,854)</b>
<b>VII Profit After Tax (V - VI)</b>		<b>(12,75,12,028)</b>	<b>(1,57,89,870)</b>
<b>VIII Other Comprehensive Income/Loss</b>			
<b>A (i) Items that will not be Reclassified to Profit or Loss</b>			
(a) Changes in Revaluation Surplus		-	-
(b) Remeasurement of the Defined Benefit Plans		-	-
(c) Net (Loss)/ Gain on Fair Value Through OCI (FVTOCI) Equity Securities		-	-
<b>(ii) Income Tax on Items that may not be Reclassified to Profit or Loss</b>		-	-
<b>IX Total Comprehensive Income for the year (VII + VIII)</b>		<b>(12,75,12,028)</b>	<b>(1,57,89,870)</b>
<b>X Earnings Per Share of Rs.10 each fully paid up</b>			
(i) Basic		(20.28)	(2.51)
(ii) Diluted		(20.28)	(2.51)
<b>XI Weighted Average Equity Shares used in Computing Earnings per Equity Share</b>			
(i) Basic		62,88,900	62,88,900
(ii) Diluted		62,88,900	62,88,900
Corporate Information and Significant Accounting Policies	1		
See Accompanying Notes form Integral Parts of Financial Statements	2 to 27		

In terms of our report attached

For M/s Deva & Co  
Chartered Accountants  
Firm Regn.No.000722S

Place: Hyderabad.  
Date:07.09.2019

SUPRIYA BELEDE  
Partner  
Membership No.229749

For and on behalf of the Board of Directors  
For INTEGRATED THRMOPLASTICS LIMITED

(V.SURESH KUMAR SHASTRY)  
Whole Time Director  
DIN:01788268

(V. ARVINDARANI)  
Director  
DIN:01241976



Statement of cash flows for the year ended March 31, 2019

(Amount in Lakhs)

Particulars	For the Year Ended March 31, 2019		For the Year Ended March 31, 2018	
<b>A Cash Flows From Operating Activities</b>				
Profit Before Tax for the year		(13,53,89,655)		(21,09,17,24)
Adjustments for:				
Depreciation and Amortization Expense	41,26,088		41,01,328	
Finance Costs	5,27,30,511		4,86,18,410	
Interest Income	(10,65,339)		(9,68,635)	
Loss on Sale of Car	-	5,57,91,260	-	5,17,51,103
<b>Operating Cash Flows Before Working Capital Changes</b>				
(Increase) / Decrease in Trade Receivables Increase	(2,06,29,213)		(4,33,71,106)	
(Increase) / Decrease in Inventories	(6,25,31,960)		(38,64,400)	
Increase / (Decrease) in Trade Payables	11,33,41,392		(1,08,21,321)	
Increase / (Decrease) in Other Current Liabilities	(88,67,081)		81,54,397	
(Increase) / Decrease in Other Current Assets	(1,34,20,177)	78,92,961	(2,51,461)	(4,96,50,969)
<b>Cash Flows From Operating Activities</b>		(7,17,05,434)		1,89,91,590
Net Tax Paid		0.00		0.00
<b>Net Cash Generated From Operating Activities (A)</b>		(7,17,05,434)		1,89,91,590
<b>B. Cash Flows From Investing Activities</b>				
Acquisition of Property, Plant and Equipment	(78,76,890)		(59,58,829)	
Sale of Car			-	
Other Income	10,65,339	(68,11,551)	9,68,635	(49,90,194)
<b>Net Cash Generated/ Used in Investing Activities (B)</b>		(68,11,551)		(49,90,194)
<b>C. Cash Flows From Financing Activities</b>				
(Increase) / Decrease in Loans and Advances	(14,82,293)		2,98,507	
(Increase) / Decrease in Financial Assets	7,56,998		(1,13,091)	
Increase / (Decrease) in Other Financial Liabilities	3,44,33,480		2,83,64,740	
(Increase) / Decrease in Non Current Assets	-		-	
Increase / (Decrease) in Financial Liabilities Borrowings	(19,043)		1,45,65,638	
Increase/ (Decrease) in Non Current Borrowings	9,75,22,840		5,78,68,096	
Finance Costs	(5,27,30,511)		(4,86,18,410)	
		7,84,81,471		(2,34,60,386)
<b>Net Cash Generated From/ (Used in) Financing Activities (C)</b>		7,84,81,471		(2,34,60,386)
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>		(35,514)		(5,21,397)
Cash and Cash Equivalents at the Beginning of the year		22,80,217		28,01,614
Cash and Cash Equivalents at the End of the year		22,44,703		22,80,217
<b>Components of Cash and Cash Equivalents:</b>				
Balances with Banks in Current Account		5,22,475		3,98,738
Cash on Hand		17,22,228		18,81,479
<b>Total Cash and Cash Equivalent</b>		22,44,703		22,80,217

In terms of our report attached

For M/s Deva & Co  
Chartered Accountants  
Firm Regn.No.000722S

Place: Hyderabad.  
Date:07.09.2019

SUPRIYA BELEDE  
Partner  
Membership No.229749

For and on behalf of the Board of Directors  
For INTEGRATED THRMOPLASTICS LIMITED

(V. SURESH KUMAR SHASTRY)  
Whole Time Director  
DIN:01788268

(V. ARVINDARANI)  
Director  
DIN:01241976

NOTE-2

Property, Plant & Equipment

Particulars	Freehold Land	Factory Building	Plant & Machinery	Dies	Vehicles	Office Equipment	Furniture & Fixtures	Total
<b>Cost</b>								
As at 01-04-2017	25,64,949	1,38,31,315	10,23,43,579	20,57,952	86,74,323	12,86,830	2,52,325	13,10,11,273
IND AS adjustment	-	-	-	-	-	-	-	-
Additions	-	29,42,951	29,53,001	-	-	62,877	-	59,58,829
Disposals	-	-	-	-	-	-	-	-
As at 31-03-2018	25,64,949	1,67,74,266	10,52,96,580	20,57,952	86,74,323	13,49,707	2,52,325	13,69,70,102
Additions/Revaluation	-	5,43,084	72,29,444	-	53,551	50,811	-	78,76,890
Disposals	-	-	-	-	-	-	-	-
As at 31-03-2019	25,64,949	1,73,17,350	11,25,26,024	20,57,952	87,27,874	14,00,518	2,52,325	14,48,46,992
<b>Depreciation</b>								
As at 01-04-2017	-	82,53,017	7,20,48,507	17,98,500	77,06,408	10,90,475	2,34,095	9,11,31,002
As at 31-03-2018	-	86,98,131	7,54,40,125	18,45,179	78,68,161	11,38,851	2,41,882	9,52,32,329
Charge for the year-2019	-	4,15,301	34,48,468	46,679	1,70,105	41,642	2,784	41,26,088
Disposals-2019	-	-	-	-	-	-	-	-
As at 31-03-2019	25,64,949	91,13,432	7,88,88,593	18,91,858	80,38,266	11,80,493	2,45,776	9,93,58,417
<b>Net Block</b>								
As At 31-03-2019	25,64,949	82,03,918	3,36,37,431	1,66,094	6,89,608	2,20,025	6,550	4,54,88,574
As At 31-03-2018	25,64,949	80,76,713	2,98,56,455	2,12,773	8,06,162	2,10,856	10,442	4,17,37,772
As At 01-04-2017	25,64,949	55,78,298	3,02,95,072	2,59,452	9,67,915	1,96,355	18,230	3,98,80,271



Notes to the financial statements for the year ended March 31, 2019

All amounts are in Rs. unless otherwise stated

	As at 31 <sup>st</sup> March 2019	As at 31 <sup>st</sup> March 2018
<b>NOTE - 3</b>		
Non-Current Investments		
In Government Securities :		
National Saving Certificate	10,025	10,025
<b>TOTAL</b>	<b>10,025</b>	<b>10,025</b>

**NOTE - 4**

Current Financial Assets		
Security Deposits (Including Interest accrued thereon)*	76,85,609	86,78,955
Others #	17,01,390	14,65,042
<b>TOTAL</b>	<b>93,86,999</b>	<b>1,01,43,997</b>

\* The above deposits are given as Guarantee for the Letter of Credit and as Tender Deposit to Telanagana Authority # Others refers to deposits towards for Central Excise/Sales Tax

**NOTE - 5**

Deferred Tax Asset		
Opening Deferred Tax-GAAP	1,73,01,366	86,13,080
Mat Credit Entitlement	-	-
Current Year Deffered Asset	70,85,058	86,88,286
IND AS ADJUSTMENT	-	-
Deferred Tax Asset	2,43,86,424	1,73,01,366
Deffered Tax Liability	(14,16,367)	(14,16,367)
Net Deferred Tax Asset	2,29,70,057	1,58,84,999

**NOTE - 6**

Other Non Current Assets		
Electricity Deposits	46,09,914	46,09,914
Telephone Deposits	26,000	26,000
<b>TOTAL</b>	<b>46,35,914</b>	<b>46,35,914</b>

NOTE - 7

Inventories (Finished Goods are valued at lower of Cost or Net Realizable Value and Raw-Material and Work in Progress are valued at cost)		
Raw-Materials	3,11,85,779	83,65,470
Work in Progress	3,92,70,410	80,41,213
Finished Goods	2,49,27,754	1,65,64,845
Stores and Spares, Chemicals and Consumables	9,73,094	8,53,550
<b>TOTAL</b>	<b>9,63,57,038</b>	<b>3,38,25,077</b>

NOTE - 8

Trade Receivables		
Current		
considered good,Less than 6 Months	10,03,91,545	11,10,56,401
considered good,Exceeding 6 Months	14,64,58,035	11,51,63,966
<b>TOTAL</b>	<b>24,68,49,580</b>	<b>22,62,20,367</b>

NOTE - 9

Cash and Cash Equivalents		
Balance with Banks		
- In Current Account	5,22,475	3,98,738
Cash on Hand	17,22,228	18,81,479
<b>TOTAL</b>	<b>22,44,703</b>	<b>22,80,217</b>

NOTE - 10

Loans-Other Financial Assets		
Advances to Employees	9,55,878	10,46,706
Advances to Capital Equipment and Raw-Material	39,58,361	35,62,481
Others	12,67,118	89,877
<b>TOTAL</b>	<b>61,81,357</b>	<b>46,99,064</b>

NOTE - 11

Other Assets		
"Current "(Unsecured cosidered good)"		
Balances with Government Authorities	5,69,279	4,79,381
Others*	1,38,22,259	4,91,980
<b>TOTAL</b>	<b>1,43,91,538</b>	<b>9,71,361</b>



Statement of Changes in Equity for the year ended March 31, 2019

	As at 31 <sup>st</sup> March 2019	As at 31 <sup>st</sup> March 2018
NOTE - 12		
Share Capital		
Authorised:		
Authorised Capital	10,00,00,000	10,00,00,000
1,00,00,000 Equity Shares of Rs.10/- each	10,00,00,000	10,00,00,000
Issued, Subscribed and Paid Up:		
Issued, Subscribed & Paid up Capital	6,28,89,000	6,28,89,000
62,88,900 Equity Shares of Rs.10/- each fully paid up		
<b>TOTAL</b>	<b>6,28,89,000</b>	<b>6,28,89,000</b>

a) Reconciliation of Equity Shares outstanding at the Beginning and at the end of the Reporting Period is set out below:

Particulars	As at 31 <sup>st</sup> March 2019		As at 31 <sup>st</sup> March 2018	
	Balance at the Beginning of the Reporting Period	62,88,900	6,28,89,000	62,88,900
Changes in Equity Share Capital during the year	-	-	-	-
Balance at the end of the Reporting Period	62,88,900	6,28,89,000	62,88,900	6,28,89,000
b) Terms /Rights attached to the Equity Shares				

The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each Holder of Equity Shares is entitled to one vote per share. The Company declares and pays Dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuring Annual General Meeting, except in case of Interim Dividend. In the event of Liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all Preferential Amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

c) The Details of Shareholders holding more than 5% Equity Shares is set below:

Name of the Share Holder	As at 31 <sup>st</sup> March 2019		As at 31 <sup>st</sup> March 2018	
	No. of Shares Held in the company	% of Shares	No. of Shares Held in the company	% of Shares
S.P.Y Reddy	4,83,300	7.68	4,83,300	7.68
Sujala Pipes Pvt Ltd	13,63,800	21.68	13,63,800	21.68

Note - 13

B - Other Equity

Particulars	Reserves and Surplus			Items of Other Comprehensive Income		
	Retained Earnings	Others	General Reserve	Equity instruments through Other Comprehensive Income	Other Comprehensive Income	Total Equity attributable to Equity Holders of the Company
Balance as at the April 01, 2018	(5,96,83,224)					
Adjustment as per IND AS						
Balance as at the March 31, 2018	(7,54,73,094)			-	-	(7,54,73,094)
Profit for the Year						
Payment of Dividend (including Tax on Dividend)						-
Other Comprehensive Income for the year (net of tax ` 22)				-	-	
Money Received against Share Warrants						-
Balance as at March 31, 2018	(7,54,73,094)		-	-	-	(7,54,73,094)
Profit for the Year	(12,83,04,597)					(12,83,04,597)
Revaluation Reserve		-				-
Other Comprehensive Income for the year (net of tax ` 8)			-	-	-	
Money Received against Share Warrants						-
Balance as at March 31, 2019	(20,37,77,691)	-	-	-	-	(20,37,77,691)



Notes to the standalone financial statements for the year ended March 31, 2019

All amounts are in Rs. unless otherwise stated

Non - Current Secured	Repayment Schedule	Long - Term	
		As at 31 <sup>st</sup> March 2019	As at 31 <sup>st</sup> March 2018
NOTE - 14			
Term Loans from Banks -Secured			
APSFC		6,30,01,737	6,30,01,737
Vehicle Loans		2,38,340	4,57,500
From Others Unsecured			
Panyam Cements		15,57,39,348	5,79,97,348
<b>TOTAL</b>		<b>21,89,79,425</b>	<b>12,14,56,585</b>

All Secured Long-Term Borrowings from APSFC Ltd taken on 17.07.2012 at the rate of 9.75% interest are secured by way of first charge, on collateral security provided by Sri Sajjala Sreedhar reddy and Corporate Guarantee of M/s Sujala Pipes Pvt Ltd. They are further secured by the Company's Assets, both present and future.

NOTE - 15

Current Borrowings		
Secured and Loans Repayable on Demand		
From Banks-CC A/c	7,59,05,474	7,59,24,517
<b>TOTAL</b>	<b>7,59,05,474</b>	<b>7,59,24,517</b>

Cash Credit working Capital Loans from Andhara Bank, Nandyal Secured by hypothecation of Inventory of raw materials, finished goods, stock -in-process, book debts, mortgage of factory Land, first charge on the fixed assets and personal guarantee of the Company Directors.

NOTE - 16

Trade Payables		
UnSecured-Current		
For Raw Materials	14,24,76,834	3,00,57,594
For Others	59,77,163	50,55,011
<b>TOTAL</b>	<b>14,84,53,997</b>	<b>3,51,12,605</b>



NOTE - 17	As at 31 <sup>st</sup> March 2019	As at 31 <sup>st</sup> March 2018
Other Financial Liabilities		
Current		
Current Maturities of Long-Term Debt *	2,19,160	1,99,372
Interest Accrued and Due on Borrowings	13,12,25,994	9,70,12,421
Electricity Charges Payable	24,96,119	23,10,179
Employee Related Expenses	17,84,709	16,67,702
TDS Payable	65,003	2,13,612
Others	61,511	15,730
<b>TOTAL</b>	<b>13,58,52,496</b>	<b>10,14,19,016</b>

\*EMI's payable in the next 12 Months to M/s. Toyota Financial Services Ltd.

NOTE - 18		
Other Current Liabilities		
UnSecured		
Satutory Liabilities :		
GST Payable/Sales Tax Payable	4,96,644	92,14,858
Provident Fund Payable	2,50,335	2,54,942
ESI Payable	87,008	88,187
<b>TOTAL</b>	<b>8,33,987</b>	<b>95,57,987</b>

NOTE - 19		
Provisions		
Current		
Provision for Bonus for Employees	7,48,876	7,48,876
Provision for Tax for the Previous Assessment Years	86,30,220	68,03,236
<b>TOTAL</b>	<b>93,79,096</b>	<b>75,52,112</b>

NOTE - 20		
Current Tax Liabilities		
Provision For Tax	-	19,70,065
<b>TOTAL</b>	<b>-</b>	<b>19,70,065</b>



NOTE - 21	As at 31 <sup>st</sup> March 2019	As at 31 <sup>st</sup> March 2018
Revenue From Operations		
Sale of Manufactured Products	86,71,10,852	57,75,13,075
Less GST	13,22,66,692	4,94,68,101
<b>Total Revenue from Operations</b>	<b>73,48,44,160</b>	<b>52,80,44,974</b>
NOTE - 22		
a) Other Income		
Lease Rent	1,80,000	1,20,000
Interest Income on Bank and Other Deposits	10,65,339	8,48,635
b) Other Non Operating Income		
Loss on Sale of Car	-	
<b>TOTAL</b>	<b>12,45,339</b>	<b>9,68,635</b>
The above Lease Rent includes income from Related Parties.		
NOTE - 23		
Consumption of Raw Materials		
Opening Stock of Raw Materials	83,65,470	1,23,33,191
Add: Purchase during the year	79,80,43,091	42,96,31,960
<b>Total</b>	<b>80,64,08,561</b>	<b>44,19,65,151</b>
Less: Closing Stock of Raw Material	3,11,85,779	83,65,470
<b>TOTAL</b>	<b>77,52,22,781</b>	<b>43,35,99,681</b>
NOTE - 24		
Change in Inventories of Finished Goods and Work-in-Progress		
<b>CLOSING STOCK</b>		
(a) Finished Goods	2,39,93,190	1,65,64,845
(b) Work-in-Progress	3,92,70,410	80,41,213
<b>Total</b>	<b>6,41,98,164</b>	<b>2,46,06,058</b>
<b>OPENING STOCK</b>		
(a) Finished Goods	1,65,64,845	66,85,285
(b) Work-in-Progress	80,41,213	95,36,960
<b>Total</b>	<b>2,46,06,058</b>	<b>1,62,22,245</b>
<b>Net Increase/(Decrease) in stock</b>	<b>(3,95,92,106)</b>	<b>(83,83,813)</b>

NOTE - 25	As at 31 <sup>st</sup> March 2019	As at 31 <sup>st</sup> March 2018
Employee Benefit Expense		
Salaries and Wages	2,98,21,143	2,83,34,283
Contribution to Provident Fund	15,18,837	13,45,512
Contribution to ESI	8,42,849	7,00,796
Canteen Expenses	30,51,824	29,85,872
Bonus and Gratuity	13,94,693	7,48,876
House Rent Allowance	-	-
Medical Expenses	-	-
Staff Welfare Expenses	4,08,109	6,78,012
<b>TOTAL</b>	<b>3,70,37,455</b>	<b>3,47,93,351</b>
<b>NOTE - 26</b>		
Finance Costs		
Interest on Financial Liabilities at Amortised Cost:		
Interest on Cash Credit Loan	1,04,00,637	1,30,94,943
Interest on Term Loans	3,41,51,048	2,81,17,430
Other borrowing Costs-LC & Bank Charges	81,78,826	74,06,037
<b>TOTAL</b>	<b>5,27,30,511</b>	<b>4,86,18,410</b>
<b>NOTE - 27</b>		
Other Expenses		
Power and Fuel	1,94,89,013	1,37,55,391
Freight Outward and Forwarding Expenses	1,20,67,764	1,16,10,656
Factory Maintenance Expenses	14,85,061	7,39,387
Repair and Maintenance of Plant and Machinery	34,77,535	45,18,852
Fees, Rates and Taxes	5,26,178	5,20,938
Insurance	3,38,486	3,76,872
Conveyance Expenses	2,28,501	2,99,011
Travelling Expenses	1,57,612	3,75,370
Printing & Stationery	2,79,686	3,68,445
Postage and Courier Expenses	7,329	13,090
Remuneration to Auditors		
Statutory Audit	2,00,000	2,00,000
Telephone Charges	72,701	64,014
Advertisement	1,06,781	77,486
Legal and Professional Charges	7,24,741	8,13,290
Business Promotion Expenses	8,13,580	57,960
ISO Expenses	-	60,000
Listing Fee	2,50,000	2,50,000
Vehicle Maintenance	11,01,754	13,98,495
Office Expenses	3,59,121	7,26,555
Sales Tax Deferment	23,000	-
Provident Fund Expenses	62,567	69,965
Bad and Doubtful Debts	-	4,03,999
Job Work Charges	1,83,015	6,76,600
<b>TOTAL</b>	<b>4,19,54,425</b>	<b>3,73,76,376</b>



NOTES TO THE FINANCIAL STATEMENTS

NOTES-1 - SIGNIFICANT ACCOUNTING POLICIES  
ADDITIONAL NOTES TO ACCOUNTS

General Information

Integrated Thermoplastics Limited ('the Company') is a Public Limited Company incorporated in India, registered under Companies Act 1956 having registered office at located at Sy. No.375, Manoharabad Village (V), Toopran Mandal, Medak District - 502334, Telangana, India. And its securities listed on the BSE Limited.

Integrated Thermoplastics Limited is engaged in the business of Manufacture, Fabricate, Purchase, Sell, Import, Export, Undertake Job Work or Otherwise deal in all types of Thermoplastics Products

: Provision for Income Tax has been made for the current year as per the I.T. Act.

: Details of Production

Description and Qty. in Mtrs/ No's (Approx)	2018-19	2017-18
PVC Pipes	5720739	5656936
Couplers & Bends As certified by the management on which certificate the auditors have placed reliance.	39788	67914

A.3:Details of Inventories

Description and Qty in Kgs/Mtrs/No's	2018-19		2017-18	
	Quantity Kgs/ Mtrs/No's	Value (Rs.)	Quantity Kgs/ Mtrs/No's	Value (Rs.)
Raw Materials				
PVC Resin	326030	23148442	81170	5925410
Others	420079	8037338	73881	2440060
	746109	31185780	154551	8365470
Finished Goods				
PVC Pipes	292825	24588627	191891	16381444
Fittings (Couplers & Bends)	14760	339127	8228	183401
	307585	24927754	200119	16564844
Sales				
PVC Pipes , HDPE & Tanks	5469307	533334994	57470292	469869672
PVC Resin & Chemicals	2726573	199371481	782500	55384090
Fittings (Couplers & Bends)	34671	982703	64735	2717378
PVC Scrap & Machinery	13505 & 8	1154982	20720	103834
Total	8244056	734844160	6615047	528044974

: Material Consumed

Description and Qty in Kgs/Mtrs/No's	2018-19		2017-18	
	Kgs.	Value (Rs.)	Kgs.	Value (Rs.)
PVC Compound	11053333	775222781	6948540	433599681

B. Basis of preparation of financial statements

Statement of Compliance

These financial statements are prepared in accordance with the generally accepted accounting principles (GAAP) in India and in compliance with the Indian Accounting Standards (Ind AS) Specified under section 133 of the Companies Act 2013 ("the Act") read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, the Companies (Indian Accounting Standards) (Amendment) Rules, 2017 and other provisions to the Act, to the extent notified and applicable as well as applicable guidance notes and pronouncements of the Institute of Chartered Accountants of India (the ICAI)

The financial statements were authorized for issue by the Company's Board of Directors on 28<sup>th</sup> May, 2019.

Details of the accounting policies are included in Note 1.

Basis of preparation and presentation

These financial statements for the year ended March 31, 2018 are the first financial statement that the Company has prepared under Ind AS. For all periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Act, read together with Rule 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'the Previous GAAP') used for its statutory reporting requirements in India immediately before adopting Ind AS.

These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the statement of financial position:

- Certain financial assets and liabilities are measured at fair value;



#### Functional and presentation currency

The financial statements are presented in Indian rupees, which is the functional currency of the Company.

All amounts are in Indian Rupees except share data, unless otherwise stated.

#### Operating Cycle

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out under Ind As and in the Schedule III to the Companies Act, 2013. Based on the nature of services and their realization in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

#### Critical accounting judgements and key sources of estimation uncertainty.

In the application of the Company's accounting policies, which are described in Note 1, the management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

#### Provision and contingent liability

On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

#### Useful lives of depreciable assets

Useful life of Property, Plant and Equipment including intangible asset: Residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.





#### Fair value measurement and valuation process:

The company measured financial assets and liabilities, if any, at fair value for financial reporting purposes.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

### Significant accounting Policies

#### 1.1 Revenue recognition

Revenue has been recognized on accrual basis. Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, goods and services tax, etc. Income from export incentives such as duty drawback and premium on sale of import licenses and lease license fee are recognized on accrual basis.

According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the year ended 31st March, 2017 was reported inclusive of excise duty. Goods and Services Tax ("GST") has been implemented with effect from 1st July, 2017 which replaces Excise Duty and other input taxes. As per Ind AS 18, the revenue for the year ended 31st March, 2018 is reported net of GST.

### Statement of profit and loss

#### Borrowing costs

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets up to the commencement of commercial operations. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as an expense in the year in which they are incurred. Borrowing cost includes interest incurred in connection with the arrangement of borrowings to the extent they are regarded as an adjustment to the interest cost.

#### Taxes on Income Tax and Deferred Tax

Income Tax comprises of current and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent that it relates to a business combination or to an item recognised directly in equity or other comprehensive income.



Provision for income tax is made on the basis of taxable income for the year at the current rates. Tax expense comprises of current tax and deferred tax at the applicable enacted or substantively enacted rates. Current tax represents amount of Income Tax payable/ recoverable in respect of taxable income/ loss for the reporting period. Deferred tax represents the effect of temporary difference between carrying amount of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable income. Deferred tax liabilities are generally accounted for all taxable temporary differences. Deferred tax asset is recognised for all deductible temporary differences, carried forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which such deductible temporary differences can be utilised. Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities and when deferred income tax assets and liabilities relate to the income tax levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net or simultaneous basis. Deferred tax assets/ liabilities are not recognised for initial recognition of Goodwill or on an asset or liability in a transaction that is not a business combination and at the time of transaction affects neither the accounting profit nor taxable profit or loss.

During the year the Deffered Tax Asset has been increased from RS.1,58,84,999 to Rs.2,37,62,62

#### Earnings per share

In determining Earning per Share, the Company considers net profit after tax attributable to parent and includes post tax effect of any exceptional item. Number of shares used in computing basic earnings per share is the weighted average number of the shares, excluding the shares owned by the Trust, outstanding during the period. Dilutive earning per share is computed and disclosed after adjusting effect of all dilutive potential equity shares, if any except when results will be anti dilutive.

Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date.

#### Property, plant and equipment (PPE)

- (i) Property, plant and equipment (PPE) are stated at cost net of any taxes less accumulated depreciation, amortisation and impairment loss, if any. Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.
- (ii) Cost of an item of PPE comprises of its purchase price including import duties and non refundable purchase taxes after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and present value of estimated costs of dismantling and removing the item and restoring the site on which it is located.



### Depreciation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life as per Ind As 16 and is provided on a pro-rata basis on the straight line method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013.

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company, or the number of production or similar units expected to be obtained from the asset by the Company. Such classes of assets and their estimated useful lives are as under

Particulars	Useful life
Factory Buildings	30
Plant and Machinery	15
Furniture & Fixtures	10
Office Equipment	5
Vehicles	6
Tools and Dies	15

### Inventories

Inventories are accounted for at cost and all other costs incurred in bringing the inventory to their present location and condition, determined on weighted average basis or net realizable value, whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale.

### Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and cash in hand.

### Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

### Employee benefits

Employee benefit in the form of provident fund is a defined contribution scheme and the contribution scheme and the contributions are charged to the statement of profit and loss in the year when employee renders the related service. There are no other obligations other than the contribution payable to the respective authorities.

Note - 29

**CONTINGENT LIABILITIES (IndAS-37)**

Contingent liabilities/claims not provided for:Rs. In Lakhs

	2018-19	2017-18
a) Claims against the Company not acknowledged as Debt:*		
i) Letter of Credit opened by the Bankers	650.00 Lacs	650.00 Lacs
ii) Land in dispute Note - 30	25.65 Lacs	25.65 Lacs

**A. AUDITORS REMUNERATION:**

Particulars	For the Year 2018-19 Rs. In Lakhs	For the Year 2017-18 Rs. In Lakhs
a) Statutory Auditor		
Audit Fee	2	2
<b>Total</b>	<b>2</b>	<b>2</b>

**B. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.**

Under the Micro, Small and Medium Enterprises Development act, 2006(MSMED) which came into force from Oct 2, 2006, certain disclosures are required to be made relating to MSMED. On the basis of information and records available with the company, the following disclosures are made for the amounts due to the micro and small enterprises.

Sl. No.	Particulars	As at 31st March 2019	As at 31st March 2018	As at 31st April 2017
1	Principal amount due to any supplier as at the yearend.	Nil	66,965	6,14,411
2	Interest due on the principal amount unpaid at the year end to any supplier.	-	-	-
3	Amount of interest paid by the company in terms of Sec 16 of the MSMED, along with the amount of the payment made to the suppliers beyond the appointed day during the accounting year.	-	-	-
4	Payment made to the enterprises beyond appointed date under section 16 of MSMED	-	-	-
5	Amount of interest due and payable for the period of delay in making payment, which has been paid but beyond the appointed day during the year, but without adding the interest specified under MSMED.	-	-	-
6	Amount of interest accrued and remaining unpaid at the end of each accounting year and	-	-	-
7	Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above or actually paid to the small enterprises, for the purpose of disallowance as deductible expenditure U/S 23 of MSMED.	-	-	-



C. Related Party disclosures under IND AS - 24.

The List of Related Parties as identified by the management is as under:

Associates of the company

Sujala Pipes Private Limited

Key Management Personnel (KMP) of the Company

V Aravinda Rani - Director

V Suresh Kumar Sastry–Whole time Director

Entity having Control over other concerns

Telangana Pipes Private Limited

Nandi Pipes Private Limited

Sreekanth Pipes Private Limited

Panyam Cements and Minerals Industries Limited

Anantha PVC Pipes Private Limited

Sujala Infrastructure Private Limited

Sreekanth Trading Private Limited

S.P.Y Agro Industries Limited

Monarch Water Containers Private Limited

Nandi Polymers India Private Limited

Nandi Water Containers Private Limited

Hyderabad Water Containers Private Limited

Nandi PVC Products Private Limited

Nandi Pipes Hyderabad Private Limited

Following transactions were carried out with related parties in the ordinary course of business's.  
Terms and Conditions of transactions with Related Parties:

Purchase/Sales

S.No	Party Name	Purchase	Sales	Closing Balance
01	Sujala Pipes	5288776	87781926	5142947
02	Anantha Pipes	1844340	4,8500117	54130880
03	Sreekanth Pipes	0	94942433	100484048
04	Telangana Pipes	1621322	1900390	4396371
05	Nandi Pieps Pvt ltd	21327721	0	0
	Total	30082159	233,124,866	164154246

Un Secured Loans / Inter corporate Loans

S.No	Name of the Party	Opening Balance	Received	Payments	Closing Balance
01	Panyam Cement Pvt Ltd	57997348	124019462	26277462	155739348

The sale to related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free.



For the year ended March 31,2019, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

**EARNINGS PER SHARE (EPS)**

Sl. No.	Particulars	Year Ended 31-03-2019	Year Ended 31-03-2018
1	Profit attributable to the Equity Share Holders (Rs in Lakhs)- A	(12,75,12,028)	(1,57,89,870)
2	No. of Equity Shares	6288900	6288900
3	Nominal Value of the Share (Rs.)	10	10
4	Basic / Weighted average number of Equity Shares - B	6288900	62,88,900
5	Earnings per Share (Rs.) – A/B*	(20.28)	(2.51)
6	Diluted Earnings Per Share (Rs)- A/(B+E)	(20.28)	(2.51)

B) As stipulated in IndAS–36, the Company has assessed its potential of economic benefits of its business units and is of the view of that the assets employed in continuing business are capable of generating adequate returns over their useful life in the usual course of its business. There is no indication to the contrary and accordingly the management is of the view that no impairment provision is called for in these accounts.

C) Operating Lease (Ind AS 17)

The Company has not taken any office premises under operating leases.

D) Capital management

The Company's policy is to maintain a stable capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors capital on the basis of return on capital employed as well as the debt to total equity ratio.

For the purpose of debt to total equity ratio, debt considered is long-term and short-term borrowings. Total equity comprises of issued share capital and all other equity reserves excluding Debenture Redemption Reserve.

The capital structure as of March 31, 2019 and March 31, 2018 as follows

Particulars	Year Ended 31-03-2019	Year Ended 31-03-2018
Total equity attributable to the equity shareholders of the Company	628.89	628.89
As a percentage of total capital	12.88	22.36
Long term borrowings including current maturities	3495.15	2186.68
Short term borrowings	759.05	759.24
Total borrowings	4254.20	2945.92
Total Borrowings to Total capital	0.87	1.05
Total capital (equity and borrowings)	4883.09	2812.36

E) Corporate Social Responsibility:

The Company is not required to spend towards Corporate Social Responsibility (CSR) as per Section 135 of the Companies Act, 2013, since the company is within the threshold limit given as per the provisions of the Act.

I) Standards issued but not effective

The Company manufactures and sells a range of PVC pipes products. Effective April 1, 2018, the Company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised.. The Company has adopted Ind AS 115 using the retrospective effect method. The adoption of the new standard did not have a material impact on the Company

Ind AS 21, The Effects of Changes in Foreign Exchange Rates-The amendment lays down the principle regarding advance payment or receipt of consideration denominated or priced in foreign currency and recognition of non monetary prepayment asset or deferred income liability.

Ind AS 12, Income Taxes - The amendment explains that determining temporary differences and estimating probable future taxable profit against which deductible temporary differences are assessed for utilization are two separate steps and the carrying amount of an asset is relevant only to determining temporary differences.



For M/s Deva & Co  
Chartered Accountants  
Firm Regn.No.000722S

SUPRIYA BELEDE  
Partner  
Membership No.229749

Place: Hyderabad.  
Date:07.09.2019

For and on behalf of the Board of Directors  
For INTEGRATED THROMOPLASTICS LIMITED

(V. SURESH KUMAR SHASTRY)  
Whole Time Director  
DIN:01788268

(V. ARVINDA RANI)  
Director  
DIN:01241976



**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

Name of the Company	INTEGRATED THERMOPLASTICS LIMITED
Registered Office	Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District - 502 334, Telangana.
Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No./ Client ID	
DP ID	

I/We, being the member (s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:-  
 1.....of.....havinge-mail id.....or failinghim  
 2.....of.....havinge-mail id.....or failinghim  
 3.....of.....havinge-mail id.....

and whose signature(s) are appended below as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25<sup>th</sup> Annual General Meeting of the Company, to be held on Monday, the 30<sup>th</sup> September, 2019 at 12.30 p.m. at the Registered Office of the Company situated at Survey No.375, Manoharabad Village, Toopran Mandal, Medak District - 502 334, Telangana and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote	
		For	Against
<b>Ordinary Business</b>			
1	To receive, consider and adopt the audited financial statements of the company for the financial year ended 31 <sup>st</sup> March, 2019 and the reports of the Board of Directors and Auditors thereon.		
2	To appoint a Director in place of Mrs. Aravinda Rani Vemuri (DIN: 01241976) who retires by rotation and, being eligible, offers herself for re-appointment.		
3	To fix the remuneration of statutory auditors for the F.Y. 2019-20.		
<b>Special Business</b>			
4	Re-appointment of Mr. Sreenivasulureddy Angitapalli as an Independent Director.		

Signed this .....dayof.....2019.

Signature of Shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_ Notes:

1. The proxy duly completed should be deposited at the Registered Office of the Company not less than 48 (Forty Eight) hours before time fixed for holding the meeting.

Please affix  
Re.1  
Revenue  
Stamp

**ATTENDANCE SLIP**

I hereby record my presence at the 24<sup>th</sup> Annual General Meeting of the Company being held on Saturday, the 30<sup>th</sup> September, 2019 at 12.30 p.m. at Sy.No.375, Manoharabad (V), Toopran (M), Medak Dt. - 502334, Telangana.

Name of the Shareholder:.....

Name of the Proxy:.....

Signature of Member / Proxy:.....

Regd. folio/\*Client ID:

\*Applicable for members holding shares in electronic form.

Note: To be signed and handed over at the entrance of the Registered office of the Company.