

**BOARD OF DIRECTORS :**

Directors

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

Auditors

M/s Grandhy & 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

Admn & Corporate Office

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

Registrars & Transfer Agents

M/s.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 28<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 28th Annual General Meeting of the members of **INTEGRATED THERMOPLASTICS LIMITED** will be held on Friday, the 30th September, 2022 at 12.00 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 31st March, 2022 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr.Sreenivasulu Reddy Angitapalli (DIN: 02956004) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint M/s. Grandhy & Co., Chartered Accountants, Hyderabad as statutory auditors of the company for the F.Y. 2021-22.

**To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Section 139, 140 and 141 of The Companies Act, 2013 and rules made thereunder, M/s. Grandhy & Co., Chartered Accountants, Hyderabad, be and are hereby appointed as Statutory Auditors of the Company to fill the vacancy caused by the resignation of M/s. Rishi Sekhri & Associates, Chartered Accountants, the Auditors of the Company, to hold office for the F.Y. 2021-22 on a remuneration as may be decided by the board of directors of the company.

4. To re-appoint M/s. Grandhy & Co., Chartered Accountants, Hyderabad as statutory auditors of the company for a period of 5 years and to fix their remuneration.

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

**ARAVINDA RANI SANNAPUREDDY**  
DIRECTOR  
DIN: 01241976

Place: Hyderabad  
Date : 05.09.2022

**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 24th September, 2022 to 30th September, 2022 (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 Mrs. P. Sarada, 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 2022. 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 2022 is available on the Company's website, <http://www.integratedthermo.com>.
12. Members are requested to note that the e-voting will open on 27th September, 2022 and shall remain open for 3 days i.e. up to 29th September, 2022. E-voting shall not be allowed beyond 5.00 p.m. on 29th September, 2022.
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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	<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>
<b>DOB</b>	<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>
<b>Dividend Bank Details #</b>	<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 27th September, 2022 and shall remain open for 3 days i.e. up to 29th September, 2022. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24.09.2022, 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 9.00 a.m. on 27th September, 2022 and ends at 5.00 p.m. on 29th September. The e-voting module shall also be disabled by CSDL for voting thereafter.
- 15. The Company has appointed Mrs. P. Sarada, 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**

**ARAVINDA RANISANNAPUREDDY**

**DIRECTOR**

**DIN: 01241976**

Place: Hyderabad

Date : 05.09.2022

**DIRECTORS REPORT**

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

We hereby present the 28th Annual Report and the Audited Financial Statements for the financial year ended 31st March, 2022.

**1. FINANCIAL RESULTS:**

**Amount (Rs)**

PARTICULARS	FY 2021-22	FY 2020-21
Revenue from Operations	55,26,02,317	71,58,36,988
Other Income	7,90,760	8,31,828
Total Revenue	55,33,93,131	71,66,68,816
Total Expenses	71,89,27,272	71,59,06,495
Profit Before tax	(16,55,34,141)	7,62,321
Less: Current Tax	--	--
Less: Deferred Tax	(20,13,361)	(26,74,131)
Loss after tax	(16,75,47,502)	(19,11,810)

**REVIEW OF OPERATIONS:**

During the year under review, the company has made revenue of Rs. 55,26,02,317/- from operations and Rs. 7,90,760/- from other Income aggregating to Rs. 55,33,93,131/- and posted a net loss of Rs.(16,75,47,502)/- for the financial year 2021-22.

**MANAGEMENT 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 2021-22, 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, Mr. Sreenivasulu Reddy Angitapalli, who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The board recommends him re-appointment.

**BOARD MEETINGS:**

Three (03) 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 not complied with all the applicable secretarial standards, notified under section 118 (10) of the Companies Act, 2013.

**CONTENTS OF ANNUAL RETURN:**

Pursuant to section 92(1) of the Companies Act, 2013 ('the Act') and Rule 12 of the Companies (Management and Administration) Rules, 2014. The copy of annual return is available at [www.integratedthermo.com](http://www.integratedthermo.com)

Pursuant to section 134 of the Companies Act, 2013 ('the Act'), the contents of annual return is enclosed to this report as Annexure-I

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

During the year under review, 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 2021-22 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. Rishi Sekhri & Associates, Chartered Accountants, Hyderabad, have resigned from the position of auditor of the company w.e.f. 03.09.2022. The Board has recommended the appointment of M/s. Grandhy & Co., Chartered Accountants, Hyderabad in their place to hold the office as statutory auditors for the F.Y. 2021-22. Further, the board recommended the appointment of M/s. Grandhy & Co., Chartered Accountants, Hyderabad as statutory auditors of the company for a period of 5 years.

**INTERNAL AUDITORS:**

Pursuant to section 138 of the Companies Act, 2013, the company is required to appoint Internal Auditors of the company, However the company has not appointed the Internal Auditors of the company for the financial year 2021-22.

**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 is required to appoint Secretarial Auditor to undertake the Secretarial Audit of the company, However the company has not appointed the Secretarial Auditor for the financial year 2021-22.

**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- IV.

**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 13.08.2022.

**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-V 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 2021-22. 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 2021-22 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 Sannapureddy (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 2021-22 and ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year 2021-22, are as under:

Sl.No.	Name & Director / KMP and Designation	Remuneration of Director/KMP for Financial Year 2021-22	% Increase in Remuneration in the Financial Year 2021-22	Ratio of Remuneration of each Director/to Median remuneration of employees
1.	Mr. A. Sreenivasulu Reddy Non-Executive Independent Director	Nil	Not Applicable	Not Applicable
2.	Mr. Venkata Lakshmi Reddy Sajjala Non- Executive Independent Director	Nil	Not Applicable	Not Applicable
3.	Mrs. Tulasi Sajjala Non- Executive Independent Director	Nil	Not Applicable	Not Applicable
4.	Mrs. Aruna Sajjala Non- Executive Independent Director	Nil	Not Applicable	Not Applicable
5.	Mrs. Aravinda Rani Sannapureddy Non- Executive Director	Nil	Not Applicable	Not Applicable
6.	Mr. Vydana Venkata Rao Chief Financial Officer	Nil	Not Applicable	Not Applicable

As the company is not paying any remuneration to the directors/KMPs, the median 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**

Place: Hyderabad  
Date : 05.09.2022

<b>ARAVINDA RANI SANNAPUREDDY</b>	<b>SREENIVASULUREDDY ANGITAPALLI</b>
DIRECTOR	DIRECTOR
DIN: 01241976	DIN: 02956004

**ANNEXURE - 1**

**EXTRACT OF ANNUAL RETURN**  
As on the financial year ended 31.03.2022  
[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)	Corporate Identification Number (CIN) of the company	L25209TG1994PLC016939
	Global Location Number (GLN) of the company	--
	Permanent Account Number (PAN) of the company	AAACI2574A
ii)	Name of the Company	<b>INTEGRATED THERMOPLASTICS LIMITED</b> <b>Registered office address</b> Sy. No.375, Manoharabad (V), Toopran (M), Medak Dist, Telangana. E-mail : itlhyd1@yahoo.com,
	Telephone Number with STD code	040-23235200
	Website	http://www.integratedthermo.com
iii)	Date of Incorporation	25th January, 1994
iv)	Type of Company	Public Company
	Category of the Company	Company limited by Shares
	Sub-Category of the Company	Indian Non-govt company
v)	Whether the Company is having share capital Yes/No	Yes
vi)	Whether shares listed on recognized Stock Exchange(s) Yes/No	Yes
	Details of stock exchanges where shares are listed (including Code)	BSE Limited
	CIN of the Registrar and Transfer Agent	--
	Name of the Registrar and Transfer Agent	XL SOFTECH SYSTEMS LIMITED
	Registered office address of the Registrar and Transfer Agents	# 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad-500 034, Telangana
vii)	Financial Year	01.04.2021 to 31.03.2022
viii)	Whether AGM is held Yes/No	Yes
	If yes, date of AGM	30.09.2022
	Due date of AGM	30.09.2022
	Whether any extension for AGM granted Yes/No	No
	If yes, provide the Service Request Number (SRN) of the application form filed for extension	Not Applicable
	Extended due date of AGM after grant of extension	Not Applicable
	Specify the reasons for not holding the same	--



**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

Number of business activities :

S.No.	Main Activity Group Code	Description of Main Activity Group	Business Activity Code	Description of Business Activity	% of turnover of Company
1.	C	Manufacturing	C8	Plastic products, non-metallic mineral products, rubber products, fabricated metal products	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES): NIL**

No. of Companies for which information is to be given: Not Applicable

S.No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate / Joint Venture	% of shares held

**IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY:**

**i) SHARE CAPITAL**

**(A) Equity share capital**

Particulars	Authorised Capital	Issued Capital	Subscribed Capital	Paid up Capital
Total number of Equity shares	10,000,000	62,88,900	62,88,900	62,88,900
Total amount of Equity shares (in Rupees)	10,00,00,000	6,28,89,000	6,28,89,000	6,28,89,000

**Number of classes : 1**

Class of shares	Authorised Capital	Issued Capital	Subscribed Capital	Paid up Capital
Number of Equity shares	1,00,00,000	62,88,900	62,88,900	62,88,900
Nominal value per share (in Rupees)	10	10	10	10
Total amount of Equity shares (in Rupees)	10,00,00,000	6,28,89,000	6,28,89,000	6,28,89,000







Class of Shares	Number of Shares			Total Nominal Amount	Total Paid-up Amount	Total Premium
x. Others, specify	0	0	0	0	0	0
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Other, specify	0	0	0	0	0	0
<b>At the end of the year</b>	30,37,600	32,51,300	62,88,900	6,28,89,000	6,28,89,000	0
<b>Preference shares</b>	0	0	0	0	0	0
<b>At the beginning of the year</b>	0	0	0	0	0	0
<b>Increase during the year</b>	0	0	0	0	0	0
i. Issue of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify	0	0	0	0	0	0
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share Capital	0	0	0	0	0	0
iv. Others, specify	0	0	0	0	0	0
<b>At the end of the year</b>	0	0	0	0	0	0

**ISIN of the Equity shares of the Company: INE038N01015**

**(ii) Details of stock split/consolidation during the year (for each class of shares): NIL**

Class of Shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of Shares			
	Face Value Per Share			
After Split / Consolidation	Number of Shares			
	Face Value Per Share			

**(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the Company): NIL**

Date of the previous Annual general meeting	
Date of registration of transfer (Date Month Year)	
Type of transfer	
1. Equity	
2. Preference shares	
3. Debentures	
4. Stock	
Number of Shares/ Debentures / Units Transferred	
Amount per Share / Debenture/Unit (in Rs.)	
Ledger Folio of Transferor	
Transferor's Name	
Sumame	
Middle name	
First name	
Ledger Folio of Transferee	
Transferee's Name	
Sumame	
Middle name	
First name	

**(iv) Debentures (Outstanding as at the end of financial year): NIL**

Particulars	Number of Units	Nominal value per unit	Total Value
Non-convertible debentures			
Partly convertible debentures			
Fully convertible debentures			
<b>Total</b>			



**Details of Debentures : NIL**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures				
Partly convertible debentures				
Fully convertible debentures				

**(v) Securities (other than shares and debentures): Not Applicable**

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid-up value of each Unit	Total paid-up value
Total					

**V. TURNOVER AND NET WORTH OF THE COMPANY (as defined under Companies Act, 2013):**

Turnover	55,26,02,371
Networth of the company	(32,59,73,551)

**VI. (a) SHAREHOLDING PATTERN - Promoters**

Sl. No.	Category	Equity		Preference	
		Number of Shares	Percentage	Number of Shares	Percentage
1.	Individual/HUF				
	(i) Indian	7,98,100	12.69	0	0
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign National (other than NRI)	0	0	0	0
2.	Government	0	0	0	0
	(i) Central Govt.	0	0	0	0
	(ii) State Govt.	0	0	0	0
	(iii) Government Companies	0	0	0	0
3.	Insurance Companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial Institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0
7.	Mutual Funds	0	0	0	0
8.	Venture Capital	0	0	0	0
9.	Body Corp. (not mentioned above)	13,63,800	21.69	0	0
10.	Others	0	0	0	0
	<b>Total</b>	<b>21,61,900</b>	<b>34.38</b>	<b>0</b>	<b>0</b>

Total number of shareholders (promoters): 04

**(b) SHARE HOLDING PATTERN – Public/ Other than promoters**

Sl. No.	Category	Equity		Preference	
		Number of Shares	Percentage	Number of Shares	Percentage
1.	Individual/HUF	0	0	0	0
	(i) Indian	35,21,500	55.99	0	0
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign National (other than NRI)	5,14,100	8.18		0
2.	Government	0	0	0	0
	(i) Central Govt.	0	0	0	0
	(ii) State Govt.	0	0	0	0
	(iii) Government Companies	0	0	0	0
3.	Insurance Companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial Institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0
7.	Mutual Funds	36,000	0.57	0	0
8.	Venture Capital	0	0	0	0
9.	Body Corp. (not mentioned above)	55,400	0.88	0	0
10.	Others	0	0	0	0
	<b>Total</b>	<b>41,27,000</b>	<b>65.62</b>	<b>0</b>	<b>0</b>

Total number of shareholders (other than promoters): 1,986

Total number of shareholders (Promoters+ Public/other than promoters): 1,990

**VII. NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS (Details, Promoters, Members (other than promoters), Debenture holder):**

Details	At the beginning of the year	At the end of the Year
Promoters	04	04
Members(other than promoters)	1,987	1,986
Debenture holders	0	0



## VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### (A) Composition of the Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of the year	
	Executive	Non Executive	Executive	Non Executive	Executive	Non Executive
A. Promoter	0	1	0	1	0	0
B. Non- Promoter	0	4	0	4	0	0
(i) Non- Independent	0	0	0	0	0	0
(ii) Independent	0	4	0	4	0	0
C. Nominee Director representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small shareholders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>0</b>	<b>0</b>

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date: 6

### (B) (i) Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
ARAVINDA RANI SANNAPUREDDY	01241976	Director	0	--
SREENIVASULUREDDY ANGITAPALLI	02956004	Director	0	--
VENKATA LAKSHMI REDDY SAJJALA	07966611	Director	0	--
TULASI SAJJALA	07966633	Director	0	--
ARUNA SAJJALA	07976311	Director	0	--
VYDANA VENKATA RAO	AEBPV9037K	CFO	0	--

### (ii) Particulars of change in director(s) and Key managerial personnel during the year: NIL

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)

**IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS**

**A. MEMBERS/CLASS/REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

**Number of meetings held: 1**

Type of Meeting	Date of Meeting	Total number of members entitled to attend the meeting	Attendance	
			Number of Members Attended	% of totla Shareholding
Annual General Meeing	30.11.2021	1990	25	31.50%

**B. BOARD MEETINGS**

**Number of meetings held: 3**

Sl. No.	Date of Metting	Total number of directors associated as on the date of meeting	Attendance	
			Number of Directors attended	% of attendance
1.	30.06.2021	5	5	100
2.	13.08.2021	5	5	100
3.	13.11.2021	5	5	100

**C. COMMITTEE MEETINGS**

**Number of meetings held: 6**

Sl. No.	Type of meeting	Date of Meeting	Total number of members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1.	Audit Committee	30.06.2021	3	3	100
2.	Audit Committee	13.08.2021	3	3	100
3.	Investors Grievances Committee	20.07.2021	3	3	100
4.	Investors Grievances Committee	09.10.2021	3	3	100
5.	Investors Grievances Committee	11.01.2022	3	3	100
6.	Nomination and Remuneration Committee				





**XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES**

Whether the Company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year (Yes/No): Yes

If No, give reasons/observations:

**XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

**A. DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS/OFFICERS**

Name of the company / directors / officers	Name of the Court / concerned Authority	Date of Order	Name of the Act and Section under which penalised / punished	Details of Penalty / punishment	Details of appeal (If any) including present status)

**B. DETAILS OF COMPOUNDING OF OFFENCES : NIL**

Name of the company / directors / officers	Name of the Court / concerned Authority	Date of Order	Name of the Act and Section under which penalised / punished	Details of Penalty / punishment	Details of appeal (If any) including present status)

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

<b>ARAVINDA RANI SANNAPUREDDY</b>	<b>SREENIVASULUREDDY ANGITAPALLI</b>
DIRECTOR	DIRECTOR
DIN: 01241976	DIN: 02956004

Place: Hyderabad  
Date : 05.09.2022



**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	Nandi Irrigation Systems Limited and Common Director	Purchase/Sale of materials	Continuous Basis Sales Purchases	Transaction value for the F.Y 21-22 Rs.8,63,31,781/- Rs.70,64,586/-	30.05.2019	-
2	Telangana Pipes Private Limited and common Directors	Purchase/Sale of materials	Continuous Basis	Transaction value for the F.Y. 2021-22 is Rs. 5,27,80,284/-	28.05.2018	-
3	Sreekanth Pipes Private Limited and common Directors	Purchase/Sale of materials	Continuous Basis	Transaction value for the F.Y. 2021-22 is Rs. 2,41,44,830/-	30.05.2019	-
4	Anantha PVC Pipes Private Limited (Part IX) and common Directors	Purchase/Sale of materials	Continuous Basis Sales Purchases	Transaction value for the F.Y. 21-22 Rs. 22,12,03,701/- Rs.5,74,822/-	30.05.2019	-
5	Nandi Polymers India Private Limited	Purchase/Sale of materials	Continuous Basis	Transaction value for the F.Y. 2021-22 is Rs. 90,81,280/-	30.06.2020	-

//On behalf of the Board//  
For **INTEGRATED THERMOPLASTICS LIMITED**

Place: Hyderabad  
Date : 05.09.2022

**ARAVINDA RANI SAPPAPUREDDY**  
DIRECTOR  
DIN: 01241976

**SREENIVASULUREDDY ANGITAPALLI**  
DIRECTOR  
DIN: 02956004

**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 2021-2022	Previous Year 2020-2021
<b>A. Power &amp; Fuel Consumption</b>		
<b>1. Electricity</b>		
a. Purchased Units(No's)	1335176	1293660
Total Amount (Rs.)	1,07,08,117	1,04,14,601
Cost/Unit (Rs.)	8.02	8.05
b. Own Generation	-	-
i. Through diesel generator Units	-	-
<b>Total Amount (Rs.)</b>	-	-
Cost/Unit (Rs.)	-	-
ii. Through steam turbing/ generator Units	-	-
<b>Total Amount</b>	-	-
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</b>		
Standards (if any)	--	--
Electricity per deca pair (Units)	--	--
Furnace oil/unit	--	--

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

	Current Year 2021-2022 (Rs. in Lakhs)	Previous Year 2020-2021 (Rs. in Lakhs)
<b>Research and Development (R&amp;D)</b>	-	-
Technology Absorption,	-	-
Adaptation and Innovation	-	-
<b>Foreign Exchange Earnings and outgo:</b>	-	-



**Annexure - IV**

**Form No. MR-3**

Secretarial Audit Report for the financial year ended 31st March, 2021

[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 31st March, 2022 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 31st March 2022, 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 (Issue and Listing of Debt Securities) Regulations, 2008;
  - (d) 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;
  - (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (f) 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 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 has not paid listing fees for the F.Y. 2021-22 to the stock exchange.
  - d. The website of the company is not updated as required under regulation 46 of the SEBI (LODR) Regulations, 2015.
  - e. The annual report of the company for the financial year 2020-21 was not dispatched to the shareholders of the company.
  - f. The company has not filed form MGT-14 with ROC for registering special resolution passed for re-appointment of Independent Director.
  - g. Company has not appointed either a Managing Director or Chief Executive Officer or Whole Time Director or Manager as required under section 203 of the Companies Act, 2013.
  - h. The company has not filed form DPT-3 with ROC for the period ended 31.03.2021
  - i. The company has not constituted internal complaints committee as required under section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.



- j. The company has not submitted annual report to the District Officer as required under section 21 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, for the calendar year 2020.
- k. Company has not submitted an annual return in form AR with Labour Inspector as required under the provisions of the Payment of Wages Act, 1936, 2017 and the rules made thereunder for the calendar year 2020.
- l. Company has not filed an annual return in Form B with the labour Department as required under the provisions of the Payment of Bonus Act, 1956 and rules made thereunder, Minimum Wages Act, 1948 and the rules made thereunder and provisions of The Contract Labour (Regulation And Abolition) Act, 1970 & The Andhra Pradesh Contract Labour (Regulation & Abolition) Rules, 1971 for the calendar year 2020.
- m. The company has not constituted works committee as required under section 3 of the Industrial Disputes Act 1947 & AP Rules 1958.
- n. Company has not submitted half-yearly return on the constitution and functioning of works committee with the Conciliation Officer as required under the provisions of the Industrial Disputes Act 1947 and the rules made thereunder for the calendar year 2021.
- o. The company has not constituted grievance redressal committee as required under the provisions of the Industrial Disputes Act 1947 & AP Rules 1958.
- p. Company has not provided the valid registration certificate as per the section 3 of the A.P Shops and Establishment Act 1988 and Rules made thereunder, for verification.
- q. Company has not sent the list of holidays to the inspector for the F.Y. 2021-22 as required under the provisions of the A.P Shops and Establishment Act, 1988 and rules made thereunder.
- r. Company has not filed any quarterly returns as required under the provisions of the A.P Shops and Establishment Act, 1988 and rules made thereunder.
- s. Company has not taken Compulsory Insurance as required under the provisions of Section 4A of The Payment of Gratuity Act, 1972 and rules made thereunder, for its liability for payment of Gratuity from Life Insurance Corporation of India or any other prescribed insurer.
- t. Company has not submitted standing orders with certifying officer as required under Industrial Employment (Standing Orders) Act, 1946 and AP Rules 1953.
- u. Company has submitted monthly returns as required to be filed under the provisions of the AP Tax on Professions Act & Rules 1987 made thereunder with some delays.

For **Sarada Putcha**  
**Company Secretaries**

**PUTCHA SARADA**  
Partner  
**FCS: 21717**  
**C P No. 8735**

Place: Hyderabad  
Date: 05.09.2022

**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 Five (05) Directors and the composition and category of Directors are as follows:

Sl.No.	Name & Category of the Directors	No. of Directorships held in other Board of Directors	No. of memberships / Chairmanships held in committees of other companies
1.	Mrs. Aravinda Rani Sannapureddy Promoter - Non Executive Director DIN - (01241976)	Holding Directorship in 09 private Companies & Three Public Company	NIL
2.	Mr. Venkata Lakshmi Reddy Sajjala Indepent - Non Executive DIN - (07966611)	Holding Directorship in 0 Companies	NIL
3.	Mr. A. Sreenivasulu Reddy Indepent - Non Executive DIN - (02956004)	Holding Directorship in 03 private Companies & One Public Company	NIL
4.	Ms. Tulasi Sajjala Independent-Non-Executive Director DIN - (07966633)	Holding Directorship in 0 Companies	NIL
5.	Ms. Aruna Sajjala Independent-Non-Executive Director DIN - (07976311)	Holding Directorship in 0 Companies	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:**

Mrs. Aravinda Rani Sannapureddy, 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 Sannapureddy, aged about 38 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 Sannapureddy 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.

**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 2021-22 the Board of Directors met Three (03) times on the following dates:

1. 30th June, 2021
2. 13th August, 2021
3. 13th November, 2021.

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 2021 - March 2022	No. of Meetings attended by the Director	Whether present at the previous AGM (30.11.2021)
1.	Mr. A. Sreenivasulu Reddy	3	3	No
2.	Mrs. Aravinda Rani Sannapureddy	3	3	No
3.	Mr. S. Venkata Lakshmi Reddy	3	3	No
4.	Mrs. Tulasi Sajjala	3	3	No
5	Mrs. Aruna Sajjala	3	3	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. A. Sreenivasulu Reddy	-	-
2.	Mrs. Aravinda Rani Sannapureddy	-	-
3.	Mr. S. Venkata Lakshmi Reddy	-	-
4.	Mrs. Tulasi Sajjala	-	-
5.	Mrs. Aruna Sajjala	-	-

**f. Familiarization program for Independent Directors:**

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 following is the list of core skills/expertise/competencies identified by the board of directors that are required in the company's business and the said skills are available with the board members:

1. Knowledge on company's businesses policies and culture (including the mission, vision and values) major risks/threats and potential opportunities and knowledge of the industry in which the company operates.
2. Financial and Management skills, Risk assessment and mitigation.
3. Technical professional skills and specialized knowledge in relation to company's business.

List of Skills/competencies required & names of directors having such skills/competence	Mrs. Aravinda Rani Sannapureddy	Mr Sreenivasulu Reddy Angitapalli	Mr. Venkata Lakshmi Reddy Sajjala	Mrs.Tulasi Sajjala	Mrs. Aruna Sajjala
Industry	Experience in and knowledge of the industry in manufacturing Pipes and Marketing.	Knowledge in the industry.	Knowledge in the industry.	Knowledge in the industry.	Knowledge in the industry.
Technical	Technical Knowledge in Operating the PVC Pipes industry	Knowledge in the industry.	Knowledge in the industry.	Knowledge in the industry.	Knowledge in the industry.



**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 Chairman:**

Audit committee consists of the following Independent and executive Directors:

- |                                      |   |          |
|--------------------------------------|---|----------|
| 1. Mr. A. Sreenivasulu Reddy         | : | Chairman |
| 2. Mr. Venkata Lakshmi Reddy Sajjala | : | Member   |
| 3. Mrs. 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 Two (02) on the following dates:

1. 30th June, 2021
2. 13th August, 2021

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

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

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 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 Two (02) on the following dates:

1. 14<sup>th</sup> August, 2021
2. 13<sup>th</sup> February, 2022

Name of the Member	No. of Meetings Held	Attendance
1. Mr. A. Sreenivasulu Reddy	2	2
2. Mr. Venkata Lakshmi Reddy Sajjala	2	2
3. Ms. Tulasi Sajjala	2	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:  
Mrs. Sannapureddy Aravinda Rani, Compliance Officer.
- c. Composition of Share Transfer and Investors Grievance Committee:

**The Share Transfer and Investors Grievance Committee consisting of the Directors:**

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

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

The Committee looks 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 Share 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
30.11.2021	12.30 P.M.	Survey No. 375, Manoharabad Village Toopran Mandal, Medak District. Telangana.
31.12.2020	12.30 P.M.	Survey No. 375, Manoharabad Village Toopran Mandal, Medak District. Telangana.
30.09.2019	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 2021-22.

**c. Postal Ballot:**

No Postal Ballot was conducted during the financial year 2021-22.

**d. Special Resolutions:**

Two Special Resolutions were passed at the previous Annual General Meeting held on 30.11.2021. However, there were no special resolutions passed at the previous AGM held on 31.12.2020 and 30.09.2019.

**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 : 30.09.2022

Time : 12.30 P.M.

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

**Financial Reporting for 2021-22 (tentative):**

The First Quarter Financial Results	- 30/06/2021	Held on 14.08.2021
The Second Quarter Financial Results	- 30./09/2021	Held on 14.11.2021
The Third Quarter Financial Results	- 31/12/2021	Between 15.01.2022 to 14.02.2022
The Last Quarter Financial Results	- 31/03/2022	Between 15.04.2022 to 31.05.2022

**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 2021-22 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 2020-21 on the BSE:

Month	High (Rs.)	Low (Rs.)	Close (Rs.)	Volume (Nos.)
Apr, 2021	-	-	-	-
May, 2021	-	-	-	-
Jun, 2021	-	-	-	-
Jul, 2021	-	-	-	-
Aug, 2021	-	-	-	-
Sep, 2021	-	-	-	-
Oct, 2021	-	-	-	-
Nov, 2021	-	-	-	-
Dec, 2021	-	-	-	-
Jan, 2022	-	-	-	-
Feb, 2022	-	-	-	-
Mar, 2022	-	-	-	-

**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 SYSTEMS LIMITED**  
Plot No: 3, Sagar Co-operative Society,  
Road No. 2, Banjara Hills, Hyderabad -500034.  
Ph: 040-23545912 / 5913.  
Email Id: xlfield@gmail.com

**j. Share transfer System:**

The Board has delegated share transfer formalities to the Registrars and Transfer Agents M/s. XL SOFTECH SYSTEMS LIMITED

All communications regarding Share Transfers, Transmissions, Change in Address and any other correspondence etc., may be addressed to the Registrars & 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 Shastry 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 31.03.2022:**

No. of Shares	Shareholders		Share Amount	
	Number of Accounts	% to Accounts	In Rs.	% of Capital
(1)	(2)	(3)	(4)	(5)
1 - 5000	896	45.03	3118900	4.96
5001 - 10000	478	24.02	4043000	6.43
10001 - 20000	205	10.30	3304070	5.25
20001 - 30000	157	7.89	4040030	6.42
30001 - 40000	42	2.11	1536000	2.44
40001 - 50000	82	4.12	4036000	6.42
50001 - 100000	76	3.82	6149000	9.78
100001 - Above	54	2.71	36662000	58.30
<b>Total</b>	<b>1991</b>	<b>100.00</b>	<b>62889000</b>	<b>100.00</b>

**Categories of Shareholders as on 31st March, 2021**

Sl. No.	Description	Cases	Shares	% Equity
1	BANKS, FINANCIAL INSTITUTIONS, INSURANCE COMPANIES, MUTUAL FUNDS (CENTRAL/STATE GOV. INSTITUTIONS/ NON- GOVERNMENT INSTITUTIONS)	1	36000	0.57
2	BODIES CORPORATES	15	54400	0.87
3	NON-RESIDENT INDIANS	202	514100	8.18
4	PROMOTERS BODIES CORPORATE	1	1363800	21.69
5	PROMOTER INDIVIDUALS	3	798100	12.69
6	RESIDENT INDIVIDUALS	1769	3522500	56.01
	<b>TOTAL</b>	<b>1991</b>	<b>6288900</b>	<b>100.00</b>


**1. Dematerialization of shares and liquidity:**

Sl. No.	Description	No. of Shares	% to the total Equity
1	PHYSICAL	3037600	48.30
2	NSDL	2705990	43.03
3	CDSL	545310	8.67
	<b>TOTAL</b>	<b>6288900</b>	<b>100.00</b>

51.70% of company's paid-up equity share capital has been dematerialized up to March 31, 2022. 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 2019-20.2020-21 and 2021-22 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.
  - f. The policy on dealing with related party transactions is placed on the website of the company i.e. 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 31.03.2021 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.

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

Place: Hyderabad  
Date : 05.09.2022

<b>ARAVINDA RANI SANNAPUREDDY</b>	<b>SREENIVASULUREDDY ANGITAPALLI</b>
DIRECTOR	DIRECTOR
DIN: 01241976	DIN: 02956004



**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 the board of directors of the company comprises of the following directors as on 31st March, 2022:

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

Out of the above-mentioned directors, the following directors were disqualified by the Registrar of Companies as per the list of disqualified directors U/s 164(2)(a) placed at the Ministry of Corporate Affairs Portal:

1. Aravinda Rani Sannapureddy (DIN: 01241976)
2. Sreenivasulureddy Angitapalli (DIN: 02956004).

The above-mentioned directors have filed writ petition with the Honorable High Court, Hyderabad, against the action of the Registrar of Companies for activation of their respective DINs. The Honorable High Court has passed an order to activate their respective DINs and accordingly their DINs have been activated by the Registrar of Companies.

However, the above mentioned directors still stand disqualified pursuant to the provisions of section 164(2)(a) of the Companies Act, 2013 due to non-filing of financial statements or annual returns of other companies for a continuous period of three financial years or more in which they are directors.

However, as on 31.03.2022, the above mentioned directors have not been debarred by the Securities and Exchange Board of India or any such other Statutory Authority.

Further, the following other Directors on the Board of the Company have not 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:

1. Venkata Lakshmi Reddy Sajjala (DIN: 07966611)
2. Tulasi Sajjala (DIN: 07966633)
3. Aruna Sajjala (DIN: 07976311)

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 Sarada Putcha  
Company Secretaries**

**PUTCHA SARADA  
ACS: 21717  
C P No. 8735**

Place: Hyderabad  
Date : 05.09.2022

**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**

Place: Hyderabad  
Date : 05.09.2022

**ARAVINDA RANI SANNAPUREDDY  
DIRECTOR  
DIN: 01241976**



**Annexure - C**

**CEO AND CFO CERTIFICATION**

To,  
The Board of Directors  
**INTEGRATED THERMOPLASTICS LIMITED**  
HYDERABAD.

We, Mrs. Aravinda Rani Sannapureddy, 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

**ARAVINDA RANI SANNAPUREDDY**  
DIRECTOR  
DIN: 01241976

Place: Hyderabad  
Date : 05.09.2022

**Annexure - D**

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE AS PER PARA E 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 Integrated Thermoplastics Limited, for the financial year ended on 31st March 2022, 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  
For **Sarada Putcha**  
**Company Secretaries**

Sd/-  
**PUTCHA SARADA**  
**ACS: 21717**  
**C P No. 8735**

Place: Hyderabad  
Date : 05.09.2022



**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 31.03.2021.**

Sl. No.	Auditors Qualification	Board Clarification / Reply
1.	<p><b>Basis for Qualified Opinion:</b></p> <p>a) Amounts receivables and payables to various parties are subject to confirmations and reconciliation. Pending such confirmations and reconciliations, we are unable to obtain sufficient and appropriate audit evidence in respect of the carrying amounts of debtors and creditors at 31.03.2022. Due to which, we were unable to determine whether any adjustments might have been found necessary in respect of said balances.</p> <p>b) The company has not appointed the internal auditor as required by section 138 of the Companies Act, 2013. The audit is not carried out and audit reports were not available. However, it is clarified by the management that internal auditor has been appointed for FY 2022-23 onwards.</p>	<p>The board has noted the same and ensure that necessary measures shall be taken on this.</p> <p>The board has noted the same and ensure that necessary measures shall be taken on this.</p>
2.	<p><b>Key Audit Matters</b></p> <p><b>We have determined the following matters as key audit matters to be communicated in our report:</b></p> <p>a) The financial statements indicate that the company has accumulated losses and its net-worth has been fully eroded.</p> <p>b) Company has taken Loan from Andhra Pradesh State Financial Corporation towards additional Working Capital Loan in the year 2012 and the Company has been default in repayment of Interest &amp; Principal of the same. The Interest Accrued on the term loan has been reclassified at same place (as long term liability) in order to have clear view of debt under OTS, as the company has submitted OTS proposal to the bankers for the settlement of the dues. As per the discussion with the management the tentative amount of settlement is at principal or thereabouts.</p> <p>Hence the Interest on the above said loan has not been provided in the books during the year.</p> <p>c) The company has an outstanding balance of Rs. 5,66,25,334/- as on 31.03.2022 as Unsecured Loan standing in the name of its associate M/s SPY Agro Industries Limited</p>	<p>The board has noted the same and ensure that necessary measures shall be taken on this.</p> <p>The board has noted the same and ensure that necessary measures shall be taken on this.</p> <p>The board has noted the same and ensure that necessary measures shall be taken on this.</p>

**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 31.03.2022.**

Sl. No.	Auditors Qualification	Board Clarification / Reply
4.	<p><b>Other Matters</b></p> <p>Notes to accounts to the financial statements which describe accounting for retirement benefits and the provisions required as on 31/03/2022 is not ascertained.</p> <p>Company has not paid Listing Fees to Bombay Stock Exchange Limited.</p>	<p>The board has noted the same and ensure that necessary measures shall be taken on this.</p>
5.	<p><b>Opinion as per Annexure-A of Independent Auditor report:</b></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>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>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.</p> <p>d.) The company does not have adequate written controls for the personnel recruitment, training and other related activities.</p> <p>e.) Most of the transactions are being personally supervised by the management itself without proper job rotations and its related procedures.</p> <p>f.) The company is not issuing the receipts for the amount received through bank.</p> <p>g.) There is no proper maker and checker relationship as the transactions are being processed and authorized by the same person.</p>	<p>The board has noted the same and ensure that necessary measures shall be taken on this.</p> <p>The Board has assured to look into the matter.</p> <p>The adequate internal financial controls and proper internal audit systems are in the process of establishment as per the requirements suggested in the audit.</p> <p>The Company is in the process of writing framework.</p> <p>The Board has assured to look into the matter.</p> <p>The Board has assured to look into the matter.</p> <p>The Board has assured to look into the matter.</p>



**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 31.03.2022.**

Sl. No.	Auditors Qualification	Board Clarification / Reply																												
5.	<p><b>Point No. VI of Annexure-B of Independent Auditor report:</b></p> <p>(a) The Company has not regular in depositing undisputed statutory dues.</p> <p>(b) There are undisputed amounts payable in respect of Income Taxes in arrears as at March 31, 2022 for a period of more than six months from the date they became payable and the details are given under:</p>	<p>The board has noted the same and ensure that statutory payments shall be made regularly.</p> <p>The board has noted the same and ensure that statutory payments shall be made regularly.</p>																												
<p>Statement of arrears of Statutory Dues outstanding for more than Six Months</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>19,13,200</td> <td>2011-12</td> </tr> <tr> <td>2</td> <td>Income Tax</td> <td>27,51,381</td> <td>2012-13</td> </tr> <tr> <td>3</td> <td>Income Tax</td> <td>3,18,790</td> <td>2014-15</td> </tr> <tr> <td>4</td> <td>Income Tax</td> <td>12,20,150</td> <td>2016-17</td> </tr> <tr> <td>5</td> <td>Income Tax</td> <td>7,69,261</td> <td>2017-18</td> </tr> <tr> <td></td> <td></td> <td><b>TOTAL</b></td> <td><b>Rs.69,72,782/-</b></td> </tr> </tbody> </table>			Sl. No.	Nature of Dues	Amount (Rs.)	Period to which the Amount relates to	1	Income Tax	19,13,200	2011-12	2	Income Tax	27,51,381	2012-13	3	Income Tax	3,18,790	2014-15	4	Income Tax	12,20,150	2016-17	5	Income Tax	7,69,261	2017-18			<b>TOTAL</b>	<b>Rs.69,72,782/-</b>
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		<b>TOTAL</b>	<b>Rs.69,72,782/-</b>																											



- (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, 2022 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	CST Act	CST	2.14	2011-2012	Appeal in ADC (CT)
2	CST Act	CST	3.40	2012-2013	Appeal in ADC (CT)
3	CST Act	CST	4.07	2014-2015	Appeal in ADC (CT)
4	CST Act	CST	1.17	2016-2017	Appeal in ADC (CT)
6	VAT Act	VAT	3.00	2014-2016	Appeals ADC(CT)
	<b>Total</b>		<b>13.78</b>		

The board has noted the same and ensure that statutory payments shall be made regularly.

# Total disputed Tax of Rs.13.78 Lakhs for which provision has not been made in the books.

**6. Point No. VII of Annexure-B of Independent Auditor report:**

vii. In our report and according to the conformation and explanations given to us, the company has taken Secured Loan from APSFC in the year 2012. Company has taken Loan from Andhra Pradesh State Financial Corporation towards additional Working Capital Loan in the year 2012 and the Company has been default in repayment of Interest and Principle. The Interest Accrued on the term loan has been reclassified at same place (as long term liability) in order to have clear view of debt under OTS, the company has submitted OTS proposal to the bankers for the settlement of the dues. As per the discussion with the management the tentative amount of settlement is at principal or thereabouts. Hence the Interest on the above said loan has not been provided in the books during the year.

The company has been in temporary financial crisis and will pay the loan instalments and interest.



Sl. No.	Auditors Qualification	Board Clarification / Reply
7.	<p><b>Comments of Secretarial Auditors:</b></p> <p>a. Company has not appointed the Company Secretary as required under section 203 of the Companies Act, 2013.</p> <p>b. Company is not regular in submitting the un-audited quarterly financial results 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.</p> <p>c. The company has not filed form MGT-14 for registering special resolution passed for re-appointment of Independent Director.</p> <p>d. The company has not paid listing fees for the F.Y. 2021-22 to the stock exchange.</p> <p>e. The website of the company is not updated as required under regulation 46 of the SEBI (LODR) Regulations, 2015.</p> <p>f. The annual report of the company for the financials year 2020-21 was not dispatched to the shareholders of the company.</p> <p>g. The company has not constituted internal complaints committee as required under section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.</p> <p>h. Company has not appointed either a Managing Director or Chief Executive Officer or Whole Time Director or Manager as required under section 203 of the Companies Act, 2013.</p> <p>i. The company has not filed form DPT-3 with ROC for the period ended 31.03.2021.</p> <p>j. The company has not submitted annual report to the District Officer as required under section 21 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, for the calendar year 2019.</p> <p>k. Company has not submitted an annual return in form AR with Labour Inspector as required under the provisions of the Payment of Wages Act, 1936, 2017 and the rules made thereunder for the calendar year 2019.</p> <p>l. Company has not filed an annual return in Form B with the labour Department as required under the provisions of the Payment of Bonus Act, 1956 and rules made thereunder, Minimum Wages Act, 1948 and the rules made thereunder and provisions of The Contract Labour (Regulation And Abolition) Act, 1970 &amp; The Andhra Pradesh Contract Labour (Regulation &amp; Abolition) Rules, 1971 for the calendar year 2019.</p>	<p>Company is in the process of identifying the suitable person to fill the vacancy of CS in the due course of time.</p> <p>We will ensure to comply with the requirement of Regulation 33.</p> <p>The Company ensures to comply with the requirement.</p> <p>The Board has assured to look into the matter.</p> <p>The Board has assured to look into the matter.</p> <p>The Company ensures to comply with the requirement.</p> <p>The Company ensures to comply with the requirement.</p> <p>The Company ensures to comply with the requirement.</p> <p>The Company ensures to comply with the requirement.</p> <p>The Company ensures to comply with the requirement.</p> <p>The Company ensures to comply with the requirement.</p> <p>The Company ensures to comply with the requirement.</p> <p>The Company ensures to comply with the requirement.</p>





**INDEPENDENT AUDITOR'S REPORT**

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

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying Financial statements of M/s. INTEGRATED THERMOPLASTICS LIMITED ("the Company"), which comprises the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and the profit and its cash flows for the year ended on that date.

**Basis for Qualified Opinion**

- 1) Amounts receivables and payables to various parties are subject to confirmation and reconciliation. Pending such confirmations and reconciliations, we were unable to obtain sufficient and appropriate audit evidence in respect of the carrying amounts of debtors and creditors at 31.3.2022. Due to which, we were unable to determine whether any adjustments might have been found necessary in respect of said balances.
- 2) The Company has not appointed the Internal Auditor as required by Section 138 of the Companies Act 2013. The audit is not carried out and audit reports were not available. However, it is clarified by the management that internal auditor has been appointed for FY 2022-23.
- 3) The Company has reported purchase returns of Rs.2,58,99,000/- in GSTR-1 as debit notes erroneously and hence turnover got inflated to the extent of Rs.2,58,99,000/- in GSTR-1 and GSTR-3B returns.

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 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 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 audit opinion on the 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.

**We have determined the following matters as key audit matters to be communicated in our report:**

- 1) The financial statements indicate that the company has accumulated loss of Rs.38,88,62,551 and its net-worth has been fully eroded. The Company incurred net loss of Rs.16,75,47,502 during the current financial year and

in the previous year Rs.19,11,810 and hence there is a uncertainty in smooth functioning of the company in future.

- 2) Company has taken Loan from Andhra Pradesh State Financial Corporation towards additional Working Capital Loan in the year 2012 and the Company has been default in repayment of Interest & Principal of the same. The Interest Accrued on the term loan has been reclassified at same place (as long term liability) in order to have clear view of debt under OTS, as the company has submitted OTS proposal to the bankers for the settlement of the dues. As per the discussion with the management the tentative amount of settlement is at principal or thereabouts. Hence the Interest on the above said loan has not been provided in the books during the year.
- 3) Based on verification of records we found that the operational creditor SP Coal Resources Pvt. Ltd filed Form-5 with NCLT to initiate Corporate insolvency resolution process on 26 February 2022 and adjudication process is not commenced.
- 4) The Company has availed following facilities from Union Bank of India

Nature of Limit and A/c No.	Limit in (Rs)	Total Dues in Rs. as on 09.11.21
Open Cash Credit (03791304600153)	6,50,00,000/-	6,57,59,923.82
Open Cash Credit (14031310000007)	1,00,00,000/-	99,97,450.88
Letter of Credit	6,50,00,000/-	5,93,00,000.00
<b>Total</b>		<b>13,50,57,374.70</b>

Union Bank of India vide letter dated 14th March 2022 informed the company that the above mentioned loan accounts were classified as Non-Performing Asset w.e.f 9th Nov 2021.

Hence the interest on the above said loan has not been provided in the books during the year.

- 5) As per the information and explanation given to us based on verification of records Mr. Surender Singh filed a case against the company claiming the factory land belongs to him and case is pending before Senior Civil Judge, Siddipet.

Information Other than the Financial Statements and Auditor's Report Thereon.

The Company's Board of Directors is responsible for the other information. The other information comprises the information of board of director's report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.



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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters

related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the 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 Financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 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.
- Evaluate the overall presentation, structure and content of the Financial statements, including the disclosures, and whether the Financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

**Report on other legal and Regulatory Requirements:**

- 1) As required by the companies (Auditor's Report) Order, 2020 ("The Order") issued by the Central government of India in terms of sub-section (11) of section 143 of the Companies Act 2013 we give in the 'Annexure-A' a statement on the matters specified in the order, to the extent applicable.
- 2) As required by section 143(3) of the Act, 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 purpose of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books and there are no branches to the company to the best of our knowledge.
  - c) The Balance Sheet, the statement of Profit and Loss and Statement of Cash Flow dealt with by this report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act.
  - f) Reporting on the adequacy with respect to the internal financial controls over financial reporting of the company and the operating effectiveness of such controls are not applicable to the company.
  - g) In our opinion, Section 197 of the Companies Act, 2013 is not applicable to private limited Company.
  - h) With respect to the other matter to be included in the Auditor's report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us;
  - i) The company does not have any pending litigations which would impact its financial position.
  - ii) The company does not have any long term contracts including derivative contracts for which there were required to be transferred to the investor education and protection fund by the company.

As stated in Notes to the financial statements

- a) The final dividend proposed in the previous year declared and paid by the company during the year is in accordance with Section 123 of the Act, as applicable.
- b) The Board of Directors of the Company have proposed final dividend for the year, which is subject to the approval of members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act applicable.

For M/s **Grandhy & Co.,**  
Chartered Accountants  
(Firm Registration No:001007S)

Place: Hyderabad  
Date: 05/09/2022

**CA. SUDHEENDRA RAO.S**  
Partner  
Membership No: 226611



**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”)**

**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, 2022 in conjunction with our audit of the 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 Act.

**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 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 financial statements.

**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**

- (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.
- (F) The company is not issuing the receipts for the amount received through bank.
- (G) 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, 2022, 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. Grandhy & Co.,**  
Chartered Accountants  
(Firms Registration No.001007S)

**CA. SUDHEENDRA RAO.S**  
Partner  
(M. No.226611)

Place: Hyderabad,  
Date: 05/09/2022



**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 deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- 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”).
- iv. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- v. 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.
- vi. According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has not regular in depositing undisputed statutory dues.
  - (b) There are undisputed amounts payable in respect of Income Taxes in arrears as at March 31, 2021 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	19,13,200	2011-12
2	Income Tax	27,51,381	2012-13
3	Income Tax	3,18,790	2014-15
4	Income Tax	12.20.150	2016-17
5	Income Tax	7,69,261	2017-18
		69,72,782	

(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, 2020 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	CST Act	CST	2.14	2011-12	Appeal in ADC(CT)
2	CST Act	CST	3.40	2012-13	Appeal in ADC(CT)
3	CST Act	CST	4.07	2014-15	Appeal in ADC(CT)
4	CST Act	CST	1.17	2016-17	Appeal in ADC(CT)
5	VAT Act	VAT	3.00	2014-16	Appeal in ADC(CT)
	<b>Total</b>		<b>13.78</b>		

# Total disputed Tax of Rs.13.78 Lakhs for which provision has not been made in the books.

vii. In our report and according to the conformation and explanations given to us, the company has taken Secured Loan from APSFC in the year 2012. Company has taken Loan from Andhra Pradesh State Financial Corporation towards additional Working Capital Loan in the year 2012 and the Company has been default in repayment of Interest and Principle. The Interest Accrued on the term loan has been reclassified at same place (as long term liability) in order to have clear view of debt under OTS, the company has submitted OTS proposal to the bankers for the settlement of the dues.. As per the discussion with the management the tentative amount of settlement is at principal or thereabouts. Hence the Interest on the above said loan has not been provided in the books during the year. The Company has also taken Loan from Toyota Financial Services India Ltd and is regular in repayment. During the year the Company has not issued any debentures



- viii. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- ix.. 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.
- x. 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. No remuneration taken by the management during the year.
- xi. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xii. 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 as required by the applicable accounting standards.
- xiii. 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.
- xiv. 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.
- xv. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **M/s. Grandhy & Co.,**  
Chartered Accountants  
(Firms Registration No.001007S)

**CA. SUDHEENDRA RAO.S**  
Partner  
(Membership No.226611)  
UDIN: 22226611AVAFMY4524

Place: Hyderabad,  
Date: 05/09/2022

**Balance Sheet as at 31st March' 2022**

	Note No.	As at 31st March 2022	As at 31st March 2021
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	4,54,57,954	4,80,07,495
(b) Capital Work-in-Progress		-	-
(c) Other Intangible Assets		-	-
(d) Financial Assets			
(i) Investments	3	-	-
(ii) Other Financial Assets		-	-
(e) Deferred Tax Assets (net)	5	1,64,31,956	1,84,45,317
(f) Other Non Current Assets	6	46,09,914	46,09,314
<b>Total Non-Current Assets (1)</b>		<b>6,64,99,824</b>	<b>7,10,62,726</b>
<b>Current Assets</b>			
(a) Inventories	7	14,28,76,493	25,35,16,024
(b) Financial Assets			
(i) Trade Receivables	8	11,29,14,207	9,44,51,450
(ii) Cash and Cash Equivalents	9	4,71,991	21,98,718
(iii) Loans and Advances	10	1,04,03,160	1,55,58,107
(vi) Other Financial Assets	4	93,18,127	88,79,334
(c) Other Current Assets	11	38,22,950	36,02,551
<b>Total Current Assets (2)</b>		<b>27,98,06,928</b>	<b>37,82,06,184</b>
<b>Total Assets (1+2)</b>		<b>34,63,06,752</b>	<b>44,92,68,910</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	12	6,28,89,000	6,28,89,000
(b) Other Equity	13	(38,88,62,551)	(22,13,15,049)
<b>Total Equity (1)</b>		<b>(32,59,73,551)</b>	<b>(15,84,26,049)</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	25,08,53,065	24,58,51,065
(b) Provisions		-	-
<b>Total Non-Current Liabilities (2)</b>		<b>25,08,53,065</b>	<b>24,58,51,065</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	15	13,27,82,379	7,57,72,462
(ii) Trade Payables	16	13,57,18,286	13,28,87,560
(iii) Other Financial Liabilities other than those specified in (c)	17	14,40,85,745	14,43,37,178
(b) Other Current Liabilities	18	3,08,936	3,14,699
(c) Provisions	19	85,31,892	85,31,995
(d) Current Tax Liabilities (Net)	20		--
<b>Total Current Liabilities (3)</b>		<b>42,14,27,238</b>	<b>36,18,43,894</b>
<b>Total Equity and Liabilities (1+2+3)</b>		<b>34,63,06,752</b>	<b>44,92,68,910</b>
Corporate Information and Significant Accounting Policies See Accompanying Notes Form Integral Parts of Financial Statements	1 2 to 27		

In terms of our report attached

For M/s Grandhy & Co.,  
Chartered Accountants  
Firm Regn.No.001007S

Place: Hyderabad.  
Date:05.09.2022

**Sudheendra Rao. S**  
Partner  
Membership No.226611

**ARAVINDA RANI S**  
DIRECTOR  
DIN: 01241976

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

**SREENIVASULUREDDY A**  
DIRECTOR  
DIN: 02956004



**Statement of Profit and Loss for the year ended March 31, 2022**

(Amount in Rs.)

Particulars	Notes	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>I INCOME</b>			
(a) Revenue from Operations	21	55,26,02,371	71,58,36,988
(b) Other Income	22	7,90,760	8,31,828
<b>Total Income</b>		<b>55,33,93,131</b>	<b>71,66,68,816</b>
<b>II Expenses</b>			
(a) Cost of Materials Consumed	23	57,67,09,497	73,01,69,520
(b) Change in Inventories of Finished Goods and Work-in-Progress	24	7,15,43,497	(9,97,29,835)
(c) Employee Benefit Expenses	25	3,25,62,702	3,29,08,695
(d) Finance Costs	26	1,08,80,162	1,71,00,500
(e) Depreciation and Amortization Expense	2	52,25,580	49,85,852
(f) Other Expenses	27	2,20,05,834	3,04,71,763
<b>Total Expenses</b>		<b>71,89,27,272</b>	<b>71,59,06,495</b>
<b>III Profit/(Loss) before Exceptional Items and Tax (I - II)</b>		<b>(16,55,34,141)</b>	<b>7,62,321</b>
<b>IV Exceptional items</b>			
<b>V Profit/(Loss) before Tax (III - IV)</b>		<b>(16,55,34,141)</b>	<b>7,62,321</b>
<b>VI Tax Expenses</b>			
(a) Current Tax		-	-
(b) Income Tax for prior period		-	-
(c) Deferred Tax Charge /(Credit)		(20,13,361)	(26,74,131)
(d) Deferred Tax adjusted on account of INDAS		-	-
<b>Total Tax Expenses</b>		<b>(20,13,361)</b>	<b>(26,74,131)</b>
<b>VII Profit After Tax (V - VI)</b>		<b>(16,75,47,502)</b>	<b>(19,11,810)</b>
<b>VIII Other Comprehensive Income/Loss</b>			
A (i) Items that will not be Reclassified to Profit or Loss			
(a) Changes in Revaluation Surplus		-	-
(b) Remeasurement of the Defined Benefit Plans		-	-
(c) Net (Loss)/ Gain on Fair Value Through OCI (FVTOCI) Equity Securities		-	-
(ii) Income Tax on Items that may not be Reclassified to Profit or Loss		-	-
<b>IX Total Comprehensive Income for the year (VII + VIII)</b>		<b>(16,75,47,502)</b>	<b>(19,11,810)</b>
<b>X Earnings Per Share of Rs.10 each fully paid up</b>			
(i) Basic		(26.64)	(0.30)
(ii) Diluted		(26.64)	(0.30)
<b>XI Weighted Average Equity Shares used in Computing Earnings per Equity Share</b>			
(i) Basic		(26.64)	(0.30)
(ii) Diluted		(26.64)	(0.30)
Corporate Information and Significant Accounting Policies See Accompanying Notes form Integral Parts of Financial Statements	1 2 to 27		

In terms of our report attached

For **M/s Grandhy & Co.,**

Chartered Accountants

Firm Regn.No.001007S

Place: Hyderabad.

Date: 05.09.2022

**Sudheendra Rao. S**

Partner

Membership No. 226611

**ARAVINDA RANI S**

DIRECTOR

DIN: 01241976

**SREENIVASULUREDDY A**

DIRECTOR

DIN: 02956004

For and on behalf of the Board of Directors

**For INTEGRATED THRMOPLASTICS LIMITED**

**Statement of cash flows for the year ended March 31, 2022**

(Amount in Lakhs)

Particulars	For the Year Ended March 31, 2022		For the Year Ended March 31, 2021	
<b>A Cash Flows From Operating Activities</b>				
Profit Before Tax for the year		(16,55,34,141)		7,62,321
Adjustments for:				
Depreciation and Amortization Expense	52,25,580		49,85,852	
Finance Costs	1,08,80,162		1,71,00,500	
Interest Income	(7,90,760)		(8,31,828)	
Loss on Sale of Car	-	1,68,96,502	-	2,12,54,524
<b>Operating Cash Flows Before Working Capital Changes</b>				
(Increase) / Decrease in Trade Receivables Increase	(1,84,62,757)		7,38,58,662	
(Increase) / Decrease in Inventories	11,06,39,530		(14,33,12,445)	
Increase / (Decrease) in Trade Payables	25,30,726		(48,80,960)	
Increase / (Decrease) in Other Current Liabilities	(5,866)		(14,97,269)	
(Increase) / Decrease in Other Current Assets	(2,20,399)	9,47,81,235	(9,66,412)	(7,67,98,424)
<b>Cash Flows From Operating Activities</b>		<b>(5,38,56,404)</b>		<b>(5,47,81,579)</b>
Net Tax Paid		0.00		0.00
<b>Net Cash Generated From Operating Activities (A)</b>		<b>(5,38,56,404)</b>		<b>(5,47,81,579)</b>
<b>B. Cash Flows From Investing Activities</b>				
Acquisition of Property, Plant and Equipment	(26,76,039)		(60,22,903)	
Sale of Car	-		-	
Other Income	(7,90,760)	(34,66,799)	8,31,828	(51,91,075)
<b>Net Cash Generated/ Used in Investing Activities (B)</b>		<b>(34,66,799)</b>		<b>(51,91,075)</b>
<b>C. Cash Flows From Financing Activities</b>				
(Increase) / Decrease in Loans and Advances	51,54,947		(11,93,78,877)	
(Increase) / Decrease in Financial Assets	(4,38,793)		(4,05,754)	
Increase / (Decrease) in Other Financial Liabilities	(2,51,433)		3,55,12,142	
(Increase) / Decrease in Non Current Assets	-		-	
Increase / (Decrease) in Financial Liabilities Borrowings	5,70,09,917		1,48,410	
Increase/ (Decrease) in Non Current Borrowings	50,02,000		10,38,72,806	
Finance Costs	(1,08,80,162)	5,55,96,476	(2,15,52,224)	6,00,28,177
<b>Net Cash Generated From/ (Used in) Financing Activities(C)</b>		<b>5,55,96,476</b>		<b>6,00,28,177</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>(17,26,726)</b>		<b>55,525</b>
<b>Cash and Cash Equivalents at the Beginning of the year</b>		<b>21,98,718</b>		<b>21,43,193</b>
<b>Cash and Cash Equivalents at the End of the year</b>		<b>4,71,992</b>		<b>21,98,718</b>
<b>Components of Cash and Cash Equivalents:</b>				
Balances with Banks in Current Account		5,849		3,43,205
Cash on Hand		4,66,143		18,55,513
<b>Total Cash and Cash Equivalent</b>		<b>4,71,992</b>		<b>21,98,718</b>

In terms of our report attached

For M/s Grandhy & Co.,

Chartered Accountants

Firm Regn.No. 001007S

For and on behalf of the Board of Directors  
For **INTEGRATED THERMOPLASTICS LIMITED**

Place: Hyderabad.

Date: 05.09.2022

**Sudheendra Rao .S**

Partner

Membership No.226611

**ARAVINDA RANI S**

DIRECTOR

DIN: 01241976

**SREENIVASULUREDDY A**

DIRECTOR

DIN: 02956004



**NOTE-2**

**Property, Plant & Equipment**

Particulars	Freehold Land	Factory Building	Plant & Machinery	Dies	Vehicles	Office Equipment	Furniture & Fixtures	Total
<b>Cost</b>								
As at 01-04-2020	25,64,949	1,73,17,350	11,85,31,225	20,57,952	87,27,874	14,00,518	2,52,325	15,08,52,193
IND AS adjustment								
Additions	-	-	60,15,482	-	-	-	-	60,22,903
Disposals	-	-	-	-	-	-	-	-
As at 31-03-2021	25,64,949	1,73,17,350	12,45,46,707	20,57,952	87,27,874	14,07,939	2,52,325	15,68,75,096
Additions	-	-	15,00,000	-	11,30,493	45,546	-	26,76,039
Disposals	-	-	-	-	-	-	-	-
As at 31-03-2022	25,64,949	1,73,17,350	12,60,46,707	20,57,952	98,58,367	14,53,485	2,52,325	15,95,51,135
<b>Depreciation</b>								
As at 01-04-2020	-	95,75,744	8,26,94,289	19,25,247	82,08,854	12,30,352	2,47,262	10,38,81,748
As at 31-03-2021	-	1,00,38,056	8,69,62,173	19,58,636	83,79,442	12,80,944	2,48,350	10,88,67,600
Charge for the year-2022	-	4,62,312	45,08,907	33,389	1,88,986	31,904	82	52,25,580
Disposals-2022	-	-	-	-	-	-	-	-
As at 31-03-2022	25,64,949	1,05,00,368	9,14,71,080	19,92,025	85,68,428	13,12,848	2,48,432	11,40,93,181
<b>Net Block</b>								
As At 31-03-2022	25,64,949	68,16,982	3,45,75,627	65,927	12,89,939	1,40,637	3,893	4,54,57,954
As At 31-03-2021	25,64,949	72,79,294	3,75,84,534	99,316	3,48,432	1,26,995	3,975	4,80,07,496
As At 01-04-2020	25,64,949	77,41,606	3,58,36,936	1,32,705	5,19,020	1,70,166	5,064	4,69,70,446



**Notes to the financial statements for the year ended March 31, 2022**

**All amounts are in Rs. unless otherwise stated**

	As at 31st March 2022	As at 31st March 2021
<b>NOTE - 3</b>		
<b>Non-Current Investments</b>		
In Government Securities :		
National Saving Certificate	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE - 4**

<b>Current Financial Assets</b>		
Security Deposits (Including Interest accrued thereon)*	84,86,217	81,04,127
Others #	8,31,910	7,75,207
<b>TOTAL</b>	<b>93,18,127</b>	<b>88,79,334</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**

<b>Deferred Tax Asset</b>		
Opening Deferred Tax-GAAP	1,84,45,317	2,11,19,448
Mat Credit Entitlement	-	-
Current Year Deffered Asset	-	-
IND AS ADJUSTMENT	-	-
Deferred Tax Asset	1,84,45,317	2,11,19,448
Deffered Tax Liability	20,13,361	26,74,131
<b>Net Deferred Tax Asset</b>	<b>1,64,31,956</b>	<b>1,84,45,317</b>

**NOTE - 6**

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



**NOTE - 7**

<b>Inventories</b> (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	2,74,81,064	6,67,18,941
Work in Progress	10,10,09,531	11,57,51,055
Finished Goods	1,32,30,114	7,00,32,087
Stores and Spares, Chemicals and Consumables	11,55,785	10,13,941
<b>TOTAL</b>	<b>14,28,76,494</b>	<b>25,35,16,024</b>

**NOTE - 8**

<b>Trade Receivables</b>		
Current		
considered good,Less than 6 Months	58,27,773	3,75,08,983
considered good,Exceeding 6 Months	10,70,86,434	5,69,42,467
<b>TOTAL</b>	<b>11,29,14,207</b>	<b>9,44,51,450</b>

**NOTE - 9**

<b>Cash and Cash Equivalents</b>		
Balance with Banks		
- In Current Account	5,849	3,43,205
Cash on Hand	4,66,143	18,55,513
<b>TOTAL</b>	<b>4,71,992</b>	<b>21,98,718</b>

**NOTE - 10**

<b>Loans-Other Financial Assets</b>		
Advances to Employees	2,90,232	13,03,762
Advances to Capital Equipment and Raw-Material	-	-
Advances to Associates	20,13,569	37,55,119
Others	80,99,359	1,04,99,226
<b>TOTAL</b>	<b>1,04,03,160</b>	<b>1,55,58,107</b>

**NOTE - 11**

<b>Other Assets</b>		
"Current "(Unsecured considered good)"		
Balances with Government Authorities	9,76,599	7,56,200
Others*	28,46,351	28,46,351
<b>TOTAL</b>	<b>38,22,950</b>	<b>36,02,551</b>

**Statement of Changes in Equity for the year ended March 31, 2022**

	As at 31st March 2022	As at 31st March 2021
<b>NOTE - 12</b>		
<b>Share Capital</b>		
<b>Authorised:</b>		
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
<b>Issued, Subscribed and Paid Up:</b>		
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 31st March 2022		As at 31st March 2021	
Balance at the Beginning of the Reporting Period	62,88,900	6,28,89,000	62,88,900	6,28,89,000
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 ensuing 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 31st March 2022		As at 31st March 2021	
	No. of Shares Held in the company	% of Shares	No. of Shares Held in the company	% of Shares
Late Sri.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
<b>Balance as at the March 31, 2020</b>	<b>(21,94,03,239)</b>					
<b>Adjustment as per IND AS</b>						
<b>Balance as at the March 31, 2020</b>	<b>(21,94,03,239)</b>	-	-	-	-	
Profit for the Year	(19,11,810)					
Payment of Dividend (including Tax on Dividend)	-	-	-	-	-	-
Other Comprehensive Income for the year (net of tax ` 21)	-	-	-	-	-	-
Money Received against Share Warrants	-	-	-	-	-	-
<b>Balance as at March 31, 2021</b>	<b>(22,13,15,039)</b>					
Profit for the Year	(16,75,47,502)					
Revaluation Reserve	-	-	-	-	-	-
Other Comprehensive Income for the year (net of tax ` 8)	-	-	-	-	-	-
Money Received against Share Warrants	-	-	-	-	-	-
<b>Balance as at March 31, 2022</b>	<b>(38,88,62,551)</b>	-	-	-	-	

**Notes to the standalone financial statements for the year ended March 31, 2022**

All amounts are in Rs. unless otherwise stated

Non - Current Secured	Repayment Schedule	Long - Term	
		As at 31st March 2022	As at 31st March 2021
<b>NOTE - 14</b>			
<b>Term Loans from Banks -Secured</b>			
APSFC		19,42,27,731	19,42,27,731
Interest Payable on APSFC Loan		-	-
Vehicle Loans		-	-
<b>From Others Unsecured</b>			
Unsecured Loan from Companies		5,66,25,334	5,16,23,334
<b>TOTAL</b>		<b>25,08,53,065</b>	<b>24,58,51,065</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, having pari passu rights, on the Company's Immoovable Assets, both present and future of Company's lenders/trustees. They are further secured by personal guarantee of Shri S S.P.Y. Reddy and Corporate Guarantee of M/s Sujala Pipes Pvt Ltd.

**NOTE - 15**

<b>Current Borrowings</b>		
Secured and Loans Repayable on Demand		
From Banks-CC A/c	13,27,82,379	7,57,72,462
<b>TOTAL</b>	<b>13,27,82,379</b>	<b>7,57,72,462</b>

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

**NOTE - 16**

<b>Trade Payables</b>		
UnSecured-Current		
For Raw Materials	13,19,48,695	12,65,13,652
For Others	37,69,591	63,73,908
<b>TOTAL</b>	<b>13,,57,18,286</b>	<b>13,28,87,560</b>



<b>NOTE - 17</b>	As at 31st March 2022	As at 31st March 2021
<b>Other Financial Liabilities</b>		
<b>Current</b>		
Current Maturities of Long-Term Debt	--	1,10,718
Audit Fee Payable	3,30,000	--
Advances from Customers/Dealers	14,09,29,292	14,04,75,794
Electricity Charges Payable	7,99,455	13,52,730
Employee Related Expenses	18,92,007	19,20,373
TDS Payable	80,430	2,53,502
TCS Payable	-	1,82,000
Professional Tax Payable	54,561	42,061
<b>TOTAL</b>	<b>14,40,85,745</b>	<b>14,43,37,178</b>
*EMI's payable in the next 12 Months to M/s. Toyota Financial Services Ltd.		
<b>NOTE - 18</b>		
<b>Other Current Liabilities</b>		
<b>UnSecured</b>		
Satatutory Liabilities :		
GST Payable/Sales Tax Payable	-	-
Provident Fund Payable	2,49,797	2,56,193
ESI Payable	59,139	58,506
<b>TOTAL</b>	<b>3,08,936</b>	<b>3,14,699</b>
<b>NOTE - 19</b>		
<b>Provisions</b>		
<b>Current</b>		
Provision for Bonus for Employees	7,36,417	7,36,520
Provision for Tax for the Previous Assessment Years	77,95,475	77,95,475
<b>TOTAL</b>	<b>85,31,892</b>	<b>85,31,995</b>
<b>NOTE - 20</b>		
<b>Current Tax Liabilities</b>		
Provision For Tax	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

	As at 31st March 2022	As at 31st March 2021
<b>NOTE - 21</b>		
<b>Revenue From Operations</b>		
Sale of Manufactured Products	65,22,39,456	84,51,32,022
Less GST	9,96,37,085	12,92,94,034
<b>Total Revenue from Operations</b>	<b>55,26,02,371</b>	<b>71,58,36,988</b>
<b>NOTE - 22</b>		
<b>a) Other Income</b>		
Lease Rent	1,20,000	1,20,000
Interest Income on Bank and Other Deposits	6,70,760	7,11,828
b) Other Non Operating Income	---	---
<b>TOTAL</b>	<b>7,90,760</b>	<b>8,31,828</b>
The above Lease Rent includes income from Related Parties.		
<b>NOTE - 23</b>		
<b>Consumption of Raw Materials</b>		
Opening Stock of Raw Materials	6,67,18,941	2,28,29,720
Add: Purchase during the year	53,28,58,296	76,35,83,615
<b>Carriage inwards &amp; Consumables</b>	<b>46,13,324</b>	<b>1,04,75,126</b>
<b>Total</b>	<b>60,41,90,561</b>	<b>79,68,88,461</b>
Less: Closing Stock of Raw Material	2,74,81,064	6,67,18,941
<b>TOTAL</b>	<b>57,67,09,497</b>	<b>73,01,69,520</b>
<b>NOTE - 24</b>		
<b>Change in Inventories of Finished Goods and Work-in-Progress</b>		
<b>CLOSING STOCK</b>		
(a) Finished Goods	1,32,30,114	7,00,32,087
(b) Work-in-Progress	10,10,09,531	11,57,51,055
<b>Total</b>	<b>11,42,39,345</b>	<b>18,57,83,142</b>
<b>OPENING STOCK</b>		
(a) Finished Goods	7,00,32,087	7,58,47,082
(b) Work-in-Progress	11,57,51,055	1,02,06,225
<b>Total</b>	<b>18,57,83,142</b>	<b>8,60,53,307</b>
<b>Net Increase/(Decrease) in stock</b>	<b>7,15,43,497</b>	<b>(9,97,29,835)</b>



<b>NOTE - 25</b>	As at 31st March 2022	As at 31st March 2021
<b>Employee Benefit Expense</b>		
Salaries and Wages	2,87,24,585	2,71,88,654
Contribution to Provident Fund	15,15,406	13,54,139
Contribution to ESI	5,87,870	5,53,031
Canteen Expenses	14,05,916	27,57,526
Bonus and Gratuity	2,27,064	8,76,142
Staff Welfare Expenses	1,01,861	1,79,203
<b>TOTAL</b>	<b>3,25,62,702</b>	<b>3,29,08,695</b>
<b>NOTE - 26</b>		
<b>Finance Costs</b>		
Interest on Financial Liabilities at Amortised Cost:		
Interest on Cash Credit Loan	61,84,316	94,09,908
Interest on Term Loans	-	-
Other borrowing Costs-LC & Bank Charges	46,95,846	76,90,592
<b>TOTAL</b>	<b>1,08,80,162</b>	<b>1,71,00,500</b>
<b>NOTE - 27</b>		
<b>Other Expenses</b>		
Power and Fuel	1,07,08,117	1,04,14,601
Freight Outward and Forwarding Expenses	54,26,176	84,56,240
Factory Maintenance Expenses	6,67,382	13,67,447
Repair and Maintenance of Plant and Machinery	12,63,396	39,33,650
Fees, Rates and Taxes	2,83,510	8,84,771
Insurance	3,08,492	4,29,237
Conveyance Expenses	96,514	94,233
Travelling Expenses	17,483	88,261
Printing & Stationery	1,14,415	2,05,995
Postage and Courier Expenses Remuneration to Auditors	6,630	11,829
Statutory Audit	3,00,000	2,50,000
Telephone Charges	97,093	98,824
Advertisement	-	-
Legal and Professional Charges	10,62,522	8,89,091
Business Promotion Expenses	-	-
ISO Expenses	25,000	-
Listing Fee	3,00,000	3,00,000
Vehicle Maintenance	5,39,065	12,72,116
Office Expenses	7,08,277	1,47,462
Sales Tax Deferment	-	-
Provident Fund Expenses	59,641	54,414
Prior Period Exp/Income Tax/Service Tax etc	22,121	15,73,592
Job Work Charges	---	---
<b>TOTAL</b>	<b>2,20,05,834</b>	<b>3,04,71,763</b>



<b>Deferred Tax Calculation</b>						
Year	Particulars	Carrying Amount	IT Act	TTD	DTA	DTL
21-22	Fixed Assets	4,54,57,954	3,74,04,510	80,53,444	---	20,13,361
	Interest payable on Apsfc	0	0	0	---	
	Bonus payable	0	0	0	---	
	<b>Total DTA/DTL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>---</b>	<b>20,13,361</b>
	<b>Net Temporary Difference</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>---</b>	
	<b>Net DTA</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>---</b>	
20-21	Fixed Assets	4,80,07,496	3,73,10,971	1,06,96,524	---	26,74,131
	Interest payable on Apsfc	0	0	0	---	
	Bonus payable	0	0	0	---	
	<b>Total DTA/DTL</b>				<b>---</b>	<b>26,74,131</b>
	<b>Net Temporary Difference</b>				<b>---</b>	
	<b>Net DTA</b>				<b>---</b>	
19-20	Fixed Assets	46,97,046	36,80,437	1,01,66,069	--	26,43,178
	Interest payable on Apsfc					
	Bonus payable					
	<b>Total DTA/DTL</b>					26,43,178
	<b>Net Temporary Difference</b>					
	<b>Net DTA</b>					



**NOTES TO THE FINANCIAL STATEMENTS**

**NOTES-1 - SIGNIFICANT ACCOUNTING POLICIES  
ADDITIONAL NOTES TO ACCOUNTS**

**A) Corporate 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

**B) Basis of preparation of financial statements**

**a) Statement of Compliance**

These financial statements are prepared in accordance with the generally accepted accounting principles(GAAP) in Indian compliance with the Indian Accounting Standards (INDAS) 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 (theICAI)

The financial statements were authorized for issue by the Company's Board of Directors on 5<sup>th</sup> September 2022. Details of the accounting policies are included in Note 1.

**b) Basis of preparation and presentation**

These financial statements for the year ended March 31, 2022 are the financial statement that the Company has prepared under Ind AS. For all periods up to and including the year ended March 31, 2018, 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 IndAS.

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.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. **The accounts has been regrouped & reclassified wheresoever's necessary to ensure better presentation & understanding of balances.**

Certain financial assets and liabilities are measured at fair value;

**c) 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.

**d) 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.

**e) Critical accounting judgments 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 judgments, 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.

**C) Summary of Significant Accounting Policies:**

**i) Fair value measurement:**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

**ii) Investments in subsidiaries, associates and joint ventures:**

The Company records the investments in subsidiaries, associates and joint ventures at cost less impairment loss, if any.

**iii) Financial Instruments**

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date. While, loans and borrowings and payable are recognized net of directly attributable transactions costs.

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets comprising amortized cost; non derivative financial liabilities at amortized cost.

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

Financial instrument is derecognized only when the Company has transferred its right to receive/ extinguish its obligation to pay cash flow from such financial instruments.

**a) Non-derivative financial assets**

**Financial assets at amortized cost**

A financial asset shall be measured at amortized cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.



Amortized cost is represented by security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

Cash and cash equivalents comprise cash on hand and balances in banks. Demand deposits with banks (if any) which can be withdrawn at any time without prior notice or penalty on the principal are shown separately.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks are considered part of the Company's cash management system.

**Financial assets at fair value through profit or loss**

Fair value through profit or loss is represented by investments in mutual funds

**(b) Non-derivative financial liabilities:**

**Financial liabilities at amortized cost**

Financial liabilities at amortized cost represented by trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method.

**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.

**D) Property, Plant & Equipment:**

- a) Recognition and measurement:** Normally Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset.

Depreciation on tangible assets is provided on the **straight-line method** over the useful lives of assets as per the schedule II of the Companies Act, 2013. Leasehold improvements are written off over the lower of the remaining primary period of lease or the life of the asset. The useful life of the assets adopted by the company is as per schedule II of the Companies Act, 2013.

The following are the accounting policies followed further:

- Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end.
- Advances paid towards the acquisition of Property, Plant and Equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets.
- Subsequent expenditure relating to Property, Plant and Equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.
- Repairs & maintenance costs are recognized in the statement of Profit & Loss when incurred.
- Upon sale or retirement of assets, the Cost and related accumulated depreciation are eliminated from the financial statements and the resultant gain or losses are recognized in the Statement of Profit and Loss.

**b) Capital work-in progress:**

The items of property, plant and equipment which are not yet ready for use are disclosed as capital work in progress and carried at historical cost (if any).

**c) Leases:**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases.

**Where the Company is the lessee:**

Operating lease payments are recognized as an expense in the Statement of profit and loss on straight-line basis over the lease term.

**Where the Company is the lessor:**

Assets subject to operating leases are included in fixed assets. Lease income is recognized in the Statement of profit and loss. Costs including depreciation are recognized as an expense in the Statement of profit and loss.

**E) Valuation of Inventories:**

- i) Raw Materials, Stores and Spares valued at landed cost.
- ii) Process stocks and Finished Goods are valued at cost or net realizable value whichever is lower, in accordance with Ind AS-2.
- iii) By-Products / Waste and scrap valued at net realizable value.

For Quantitative details of Inventory as on 31.03.2022 please refer note no. 1.2

**F) Retirement Benefits to Employees:**

- i) **Defined Contribution Plan:** Company's contribution to Provident and Employee State Insurance recognized at actual cost as expenditure as they are incurred. There are no other obligations other than the contribution payable to the aforesaid respective funds.

- ii) **Retirement Benefit Plan:**

Gratuity and Superannuation liability provided on retirement of employees and the accrued liability on actuarial valuation is not ascertained.

**G) Provisions & Contingent Liabilities:**

All the provisions are recognized as per Ind AS 37. Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent liabilities are not recognized in accounts but are disclosed in the notes to accounts refer note no. 1.10. Contingent assets are neither recognized nor disclosed in financial statements.

**H) Revenue Recognition:**

The company derives revenue primarily from sale of Pipes. Revenue is recognized upon transfer of control of promised goods or services to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. Revenue is measured net of returns, trade discounts and volume rebates. The timing of the transfer of risks and rewards varies depending on the individual terms of the sales agreement.



**Other income:**

Other income consists of interest income on deposits, Lease rental income and other miscellaneous income. Interest income is recognized as it accrues in the statement of profit and loss.

**I) Investments:**

Investments are valued at cost.

**J) Preliminary Expenses:**

Preliminary Expenses amortized over a period of five years commencing from the year of commercial operations (if any).

**K) Accounting for Taxes on Income:**

Current and Deferred Tax liability, if any for the year recognized for the estimated tax payable on the taxable income and timing differences, subject to consideration of prudence in respect of deferred tax asset and the same is treated as tax expense in determination of net profit for the year.

**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 decreased from RS.1,87,77,561 to Rs.1,64,31,956

**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

**K) Accounting for Taxes on Income:**

Current and Deferred Tax liability, if any for the year recognized for the estimated tax payable on the taxable income and timing differences, subject to consideration of prudence in respect of deferred tax asset and the same is treated as tax expense in determination of net profit for the year.

**L) Borrowing Cost:**

Interest and other costs incurred in connection with the borrowing of fund that are directly attributable to the acquisition, construction or erection of a qualifying asset, are capitalized as cost of such asset and the other borrowing costs are expensed in the year in which incurred.

**M) CENVAT/ In-Put Tax Credit:**

CENVAT Credit and input tax credit under VAT and GST Act on capital goods, Raw materials, Stores & Spares is accounted for by reducing from the purchase cost and the unutilized credit is charged to statement of profit and loss as expense.

**N) Foreign Currency Transactions:**

Transactions in Foreign Currencies are recorded during the year at the exchange rates prevailing on the date of transactions and the realized exchange loss/gain are charged to Statement of Profit and Loss. At the year-end, all the assets and liabilities outstanding in foreign currency are restated at the Balance Sheet date and the exchange gain or loss is suitably dealt with in Statement of Profit and Loss.

**O) Segment Reporting:**

For Segment reporting, the business segments have to be identified based on the production/ process of individual products and its related byproducts. The company has single unit for production.

**NOTES TO ACCOUNTS:**

**1.1 Revenue recognition**

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. 2 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, 2018 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, 2021 is reported net of GST.

**1.2 Inventories**

Raw Material Inventory is accounted for at cost and all other costs incurred in bringing the inventory to their present location and condition. Inventory of Finished Goods is 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.



**A.1 : Details of Production**

Description and Qty. in Mtrs/ No's (Approx)	2021-22	2020-21
PVC Pipes	1553231	3063644
Couplers & Bends As per the information provided by the management.	15757	17425

**A.2 : Material Consumed**

Description and Qty in Kgs/Mtrs/No's	2021-22		2020-21	
	Kgs.	Value (Rs.)	Kgs.	Value (Rs.)
<b>PVC Compound</b>	<b>5183645</b>	<b>576709497</b>	<b>8833818</b>	<b>730169520</b>

**A.3 : Details of Inventors**

Description and Qty in Kgs/Mtrs/No's	2020-21		2019-20	
	Quantity Kgs/ Mtrs/No's	Value (Rs.)	Quantity Kgs/ Mtrs/No's	Value (Rs.)
<b>Raw Materials</b>				
PVC Resin	124362	20146644	437957	59756174
Others	530532	7334420	494622	6962766
<b>Total</b>	<b>654894</b>	<b>27481064</b>	<b>932579</b>	<b>66718941</b>
<b>Finished Goods</b>				
PVC Pipes	130457	12827272	210988	68504703
Fittings (Couples & Bends)	19754	402841	12172	1527383
<b>Total</b>	<b>150211</b>	<b>13230113</b>	<b>223160</b>	<b>70032086</b>
<b>PVC Scrap</b>	<b>997625</b>	<b>101009531</b>	<b>723625</b>	<b>115751055</b>
<b>Sales</b>				
PVC Pipes, HDPE Pipes & Tanks	1548408	196967740	3026205	243779180
PVC Resin & Chemicals	2324081	351826785	5235368	470965608
Fittings (Couplers & Bends	19970	1057846	34209	1092200
Scrap & Machinery	1	2750000		
<b>Total</b>	<b>3892460</b>	<b>552602371</b>	<b>8126573</b>	<b>715836990</b>



### 1.3 Property, Plant and Equipment (PPE)

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE as per Ind AS 16 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

### 1.4. 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**

#### **Entity having Control over other concerns**

Telangana Pipes Private Limited

Sreekanth Pipes Private Limited

Nandi Pipes Private Limited

Nandi Irrigation Sytems 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







### 1.7 Cash and cash equivalents

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

### 1.8 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.

### 1.9 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.

### 1.10 CONTINGENT LIABILITIES (IndAS-37)

Contingent liabilities/claims not provided for:

	Rs. in Lakhs	
	2021-22	2020-21
a) Claims against the Company not acknowledged as Debt:*		
i) Letter of Credit opened by the Bankers	--	598.00 Lacs
ii) Land in dispute	25.65 Lacs	25.65 Lacs

### 1.11 AUDITORS REMUNERATION:

Particulars	For the Year 2021-22 Rs. In Lakhs	For the Year 2020-21 Rs. In Lakhs
a) Statutory Auditor		
Audit Fee	3.00	2.50
<b>Total</b>	<b>3.00</b>	<b>2.50</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 2021	As at 31st March 2020	As at 31st March 2019
1	Principal amount due to any supplier as at the yearend.	Nil	Nil	Nil
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.	-	-	-

**1.13 Impairment of Assets:**

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.

**1.14 Trade Receivables:**

Trade Receivables are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

**1.15 Trade Payables:**

These amounts represent liabilities for goods & services provided to the company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method.



**1.16 Operating Lease (Ind AS 17)**

The Company has not taken any office premises under operating leases

**1.17 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.

For **M/s Grandhy &Co.,,**  
Chartered Accountants  
Firm Regn.No. 001007S

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

**CA SUDHEENDRA RAO.S**  
Partner  
Membership No.226611

**ARAVINDA RANI S**  
DIRECTOR  
DIN: 01241976

**SREENIVASULUREDDY A**  
DIRECTOR  
DIN: 02956004

Place: Hyderabad.  
Date: 05.09.2022

**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	<b>INTEGRATED THERMOPLASTICS LIMITED</b>
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 \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
2. \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
3. \_\_\_\_\_ of \_\_\_\_\_ having e-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 28th Annual General Meeting of the Company, to be held on Friday, the 30th September, 2022 at 12.00 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 31st March, 2022 and the reports of the Board of Directors and Auditors thereon.		
2	To appoint a Director in place of Mr. Sreenivasulu Reddy Angitapalli (DIN: 02956004 who retires by rotation and, being eligible, offers herself for re-appointment.		
3	To ratify appoint M/s. Grandhy & Co., Chartered Accountants, Hyderabad as statutory auditors of the company for the F.Y. 2021-22		
4	To re-appoint M/s. Grandhy & Co. Chartered Accountants, Hyderabad as statutory auditors of the company for a period of 5 years and to fix their remuneration.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020.

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

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

Please affix  
Re.1  
Revenue  
Stamp

**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.

**ATTENDANCE SLIP**

I hereby record my presence at the 27th Annual General Meeting of the Company being held on Friday, the 30th September, 2022 at 12.00 p.m. at the Registered Office of the Company situated at Survey No.375, Manoharabad Village, Toopran Mandal, Medak District – 502 334, 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.