



BOARD OF DIRECTORS :

- | | |
|-----------------------------|---------------------|
| 1. Sri. S.P.Y. REDDY | Chairman |
| 2. Sri. N. RAMA SUBBAIAH | Managing Director |
| 3. Sri. SHEIK CHAND BASHA | Director |
| 4. Sri. Y. SREENIVASA REDDY | Director |
| 5. Sri. S.V. RAGHU | Director |
| 6. Sri. K. RAMI REDDY | Additional Director |
| 7. Sri. T. RAVI KUMAR REDDY | Additional Director |

REGISTERED OFFICE & WORKS :

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

ADMN., & CORPORATE OFFICE :

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

STATUTORY AUDITORS :

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

BANKERS :

Andhra Bank
Nandyal

REGISTRARS & SHARE TRANSFER AGENTS :

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



NOTICE

Notice is hereby given that the 16th Annual General Meeting of the members of INTEGRATED THERMOPLASTICS LIMITED will be held on Thursday, the 30th September 2010 at 12 Noon at the Registered Office of the Company situated at Survey No.375, Manoharabad Village, Toopran Mandal, Medak District - 502 334, Andhra Pradesh to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Profit & Loss Account for the financial year ended March 31, 2010 and the Balance Sheet as at that date and the Directors' and Auditors' reports thereon.
- To appoint a director in place of Sri. S.CHAND BASHA, who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint a director in the place of Sri. S.P.Y.Reddy, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

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

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

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

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

RESOLVED that pursuant to the provisions of Section 269 and other applicable provisions, if any of the Companies Act, 1956, approval of the members be and is hereby granted for the re-appointment of Sri. N.RAMA SUBBAIAH as Managing Director of the Company, who fulfils the conditions specified in Schedule XIII to the Companies Act, 1956, for a period of five years from 30th September 2010 with a remuneration not exceeding Rs.50,000/- per month.

RESOLVED FURTHER THAT subject to the provisions of sections 198, 269, 309 and other applicable provisions, if any of the Companies Act, 1956 ("ACT"), read with schedule XIII to the Act, the Board of Directors be and is hereby authorized to alter or vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr.N.RAMA SUBBAIAH.



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

RESOLVED THAT Pursuant to Section 224 and other applicable provisions if any, of the Companies Act, 1956 M/s.L.B.REDDY & Co, Chartered Accountants, Hyderabad be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company at a remuneration as may be decided by the Board of Directors.

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

RESOLVED THAT pursuant to provision of section 293 (1) (d) and all other applicable provisions of the Companies Act, 1956, the Board of Directors of the company be and are hereby authorized to borrow money or moneys from time to time at its discretion from Banks or financial institutions or from any other lending institutions on such terms and conditions as may be considered suitable by the board of directors up to a maximum limit not exceeding in the aggregate of Rs. 25 crores notwithstanding that the money to be borrowed together with the moneys already borrowed (Excluding the temporary loan borrowed from the Banks in the ordinary course of business) will exceed the aggregate of the paid up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the directors of the company be and is hereby authorized to sign the necessary documents and to execute all such deeds and things as may be necessary in this regard.

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

Place: Hyderabad
Date : 31.07.2010

Sd/-
S.P.Y REDDY
CHAIRMAN

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF / HER SELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORMS TO BE VALID SHALL BE LODGED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. The Register of Members and Share Transfer books of the Company will be closed from Tuesday, the 21st September to Thursday, the 30th September 2010 (both days inclusive).
3. Shareholders seeking any information with regard to accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
4. Members/Proxies are requested to fill in the enclosed attendance slip and deposit the same at the entrance of the meeting hall.



5. The Register of directors' shareholdings will be open for inspection to any member of the company during the period beginning 14 days before the date of company's annual general meeting and ending 3 days after the date of its conclusion. The said register will also remain open and accessible during the annual general meeting to any person having right to attend the meeting.
6. Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956 for the special business is annexed.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2)
OF THE COMPANIES ACT, 1956.**

Item No.4&5: Appointment of Directors

Sri. Kakarla Rami Reddy and Sri.Tamidala Ravi Kumar Reddy have been appointed by the Board as Additional Directors of the Company w.e.f. 31.07.2010 pursuant to Section 260 of the Companies Act, 1956 to hold office up to the date of the ensuing Annual General Meeting of the Company.

In order to continue in office as Directors, they need to be appointed as Directors at the ensuing Annual General Meeting of the Company.

In accordance with the provisions of Section 257 of the Companies Act, 1956, notice have been received from members of the Company proposing the said Directors as candidates for the office of Directors liable to retire by rotation. The Company has also received the requisite deposit of Rs.500/- from each of them.

Sri. Kakarla Rami Reddy, aged about 64 years, a retired officer from the banking sector is well experienced in the areas of accounts and finance. Further Sri. Tamidala Ravi Kumar Reddy, an Engineering Graduate from S.V.University, is aged about 33 years and had experience in software technology industry. As the both the directors are well experienced in their respective fields, the Board feels that their continuation will benefit the company.

Hence, the Board recommends consideration and approval of their proposed appointments.

None of the Directors of the Company is interested or concerned in the said resolution.

Item No.6: Re-appointment of Managing Director

Sri. N.Rama Subbaiah was appointed as Managing Director of the Company for a period of 5 years with effect from 30th September 2005. As the tenure of his appointment comes to an end on 29th September 2010, the Board of Directors at its meeting held on 31st July 2010 re-appointed him for a further period of 5 years with effect from 30th September 2010 at a remuneration not exceeding Rs.50,000/- per month.

Sri. N.Rama Subbaiah is a post graduate in commerce and has 20 years of experience in the field of Accounts and finance. In view of his rich experience in managing the finance and day to day affairs of the Company, your board of directors recommends his re-appointment as Managing Director for a further period of 5 years with effect from 30th September 2010.



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

Except Sri. N. Rama Subbaiah, who is deemed to be interested to the extent of his appointment, none of the other directors of the company is interested or concerned in the said resolution.

Item no: 7 : Appointment of Auditors other than retiring auditors:

M/s.M T R & Associates, Chartered Accountants, Hyderabad, the retiring Auditors of the Company, have expressed their inability to continue as Auditors of the Company for the year 2010-2011 and submitted their resignation. On being approached by your directors, M/s. M/s. L.B.REDDY & Co., Chartered Accountants, Hyderabad have agreed to act as the Statutory Auditors of the company. Accordingly it is proposed to appoint them as the auditors of the company. Pursuant to Section 224 of the Companies Act, 1956, consent of the members is required by way of an ordinary resolution for the appointment of M/s. L.B.REDDY & Co., as auditors of the Company. Upon appointment M/s. L.B.REDDY & Co., shall hold the office until the conclusion of the next (Seventeenth) Annual General Meeting i.e., for the Financial Year 2010-2011.

Hence the proposed resolution is placed for your approval.

None of the directors of the company is interested or concerned in the resolution.

Item No: 8 :

In order to have sufficient funding for the ongoing projects and the proposed projects of the Company, the Board of Directors were of the opinion to borrow such amounts as may be required from time to time.

As the amount to be proposed to be borrowed, exceed the aggregate of the paid-up capital of the company and its free reserves, pursuant to the provisions of Section 293(1)(d) of the Companies Act, approval of the Members in the General Meeting has to be obtained. Further the resolution to be passed at the ensuing Annual General Meeting shall specify a limit beyond which amounts should not be borrowed, and the amount specified is Rs.25 Crores.

Your directors, commend the resolution to the members, to be passed at the meeting.

None of the directors are in any way concerned or interested in the above resolution.

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

Place: Hyderabad
Date : 31.07.2010

Sd/-
S.P.Y REDDY
CHAIRMAN



DIRECTORS REPORT

**To,
The Members
INTEGRATED THERMOPLASTICS LIMITED**

We hereby present the 16th Annual Report and the Audited Statement of Accounts for the Financial Year ended 31st March, 2010.

1. FINANCIAL RESULTS:

(Rs. in Lakhs)

PARTICULARS	31-03-2010	31-03-2009
Turnover	9829.55	6633.97
Other Income	1.57	12.23
Closing Stock of Finished Goods	211.80	135.35
Total	10042.92	6781.55
Total Expenditure	9869.07	6709.02
Profit/(Loss) Before Tax	173.85	72.53
Less: Provision for Taxation	40.38	9.44
Net Profit/ (loss)	133.47	63.09
Transfer from Reserve & Deferred Tax	7.19	1.28
Add: Balance b/f from previous year	(442.08)	(506.45)
Loss carried forward to Balance sheet	(301.42)	(442.08)

2. REVIEW OF OPERATIONS

Your Company's turnover recorded a growth of around 48% as compared to the previous year and the performance of the Company for the year ended 31.03.2010 has resulted in a net profit of Rs.133.47 lakhs which is higher than previous year's net profit of Rs.63.09 lakhs.

Despite the marketing being very competitive, your company is able to sell the products at a best and competitive price.

3. SICKNESS OF THE COMPANY

Your Company has become sick as pointed out by the Statutory Auditors of the Company in the earlier years. The Application made by the Company to the BIFR during the year 1999-2000 was rejected.

4. FUTURE OUTLOOK

The Board expects that the Company would maintain the same level of operations in future also.



5. DIRECTORS

In accordance with the requirement of the Companies Act, 1956 Sri.S.Chand Basha and Sri.S.P.Y.Reddy, Directors, retire by rotation at the ensuing meeting. As their services are useful to the company the Board recommends their reappointment.

Mr.Kakarla Rami Reddy and Mr.T.Ravi Kumar Reddy who were appointed by the Board as Additional Directors w.e.f 31.07.2010 will hold office up to the date of ensuing Annual General Meeting and they shall be appointed as Directors at the ensuing Annual General Meeting in order to continue them in the office, Board recommends their appointment.

Noting that the term of office of Sri N.Rama Subbaiah as Managing Director comes to an end on 29th September 2010, the Board of Directors at its Meeting held on 31st July 2010 reappointed him for a further period of 5 years from 30.09.2010 at a remuneration of Rs.50,000/- per month. The board recommends his reappointment for approval of the members.

6. DIRECTORS' RESPONSIBILITY STATEMENT

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

- (i) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- (ii) Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2010 and of the Profit of the company for the year ended on that date.
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) The annual accounts have been prepared on a going concern basis.

7. COPORATE GOVERNANCE

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



8. FIXED DEPOSITS

The Company has not invited and raised any fixed deposits as on 31st March, 2010 in terms of the provisions of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975 as amended from time to time. There are no outstanding or unclaimed deposits as on 31st March, 2010.

9. PARTICULARS OF EMPLOYEES:

During the year under review, no employee of the company was in receipt of remuneration for the whole year which in the aggregate was Rs. 24,00,000/- or more per annum nor was any employee in receipt of remuneration Rs.2,00,000/- or more per month for any part of the year in accordance with the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended.

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

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

Details of Energy Conservation, Research & Development, Technology Absorption, Foreign Exchange Earnings and Outgo as required under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are given in Annexure "A" to the Directors Report.

11. AUDITORS

M/s. M T R & Associates, Chartered Accountants, Hyderabad, the retiring Auditors have expressed their inability to continue as Auditors of the Company for the year 2010-2011 and have submitted their resignation. To fill the vacancy, your Directors have approached M/s. L.B.REDDY & Co., Chartered Accountants, Hyderabad for being appointed as the Statutory Auditors. Since M/s. L.B.REDDY & Co., have agreed to do so, accordingly it is proposed to appoint them as the auditors of the company.

12. LISTING AT STOCK EXCHANGES

The Equity Shares of the company are listed on Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. However at present the trading of equity shares is under suspension. Efforts are being made to get the trading activity restored

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



13. ACKNOWLEDGEMENTS:

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

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

Place: Hyderabad
Date : 31.07.2010

Sd/-
S.P.Y. REDDY
CHAIRMAN



ANNEXURE "A"

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION

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

1. Energy Conservation measures taken.
The company does not have a major requirement of energy. However it 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

FORM - A
FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT
TO CONSERVATION OF ENERGY

	Current Year 2009-2010	Previous Year 2008-2009
A. Power & Fuel Consumption		
1. Electricity		
a. Purchased Units(Nos)	2247246	1646443
Total Amount (Rs.)	8450718	6337410
Cost/Unit (Rs.)	3.76	3.85
b. Own Generation		
i. Through diesel generator		
Units	1103403	289119
Total Amount (Rs.)	8772055	2281154
Cost/Unit (Rs.)	7.95	7.89
ii. Through steam turbing/generator		
Units	-	-
Total Amount	-	-
Cost/Unit	-	-
2. Furnace Oil		
Quantity Tonnes	-	-
Total Amount	-	-
Average	-	-
3. Others/Internal Generation		
Total Amount	-	-
B. Consumption per unit of production		
Standards (if any)	-	-
Electricity per deca pair (Units)	-	-
Furnace oil/unit	-	-



FORM - B		
FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION		
	Current Year 2009-2010 (Rs. in Lakhs)	Previous Year 2008-2009 (Rs. in Lakhs)
Research and Development (R&D)	-	-
Technology Absorption,	-	-
Adaptation and Innovation	-	-
Foreign Exchange Earnings and outgo:	-	-

MANAGEMENT DISCUSSION AND ANALYSIS

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

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

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

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

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

Discussion on financial performance with respect to operational performance
The company's operational and financial performance is reasonably good.

Material developments in Human Resources / Industrial Relations front including number of people employed
The company continues to improve the quality of its human resources. Industrial relations have been cordial.



REPORT ON CORPORATE GOVERNANCE

1. Company's philosophy on code of Corporate 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, annual budgets, significant developments etc., are routinely 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

The Board of Directors consists of Professionals drawn from diverse fields. The Board comprises executive as well as non- Executive Directors and three of them being independent.

None of the Directors on the Board is a member on more than 10 committees and Chairman of more than 5 Committees (as specified in Clause 49 of the Listing Agreement with Stock Exchanges). The Directors have made the necessary disclosures regarding Committee memberships.

During the financial year 2009- 2010, Five Board Meetings were held on 30.04.2009, 30.06.2009, 31.07.2009, 31.10.2009, and 31.01.2010 respectively and the gap between two consecutive meetings did not exceed four months.



The composition and categories of the directors on the Board, their attendance at the Board Meetings during the year and at the last Annual General Meeting, and also the details of the other Directorships and Membership in committees held by them are as given below:

Name of the Director	Category	No. of Board Meetings Attended during Year 2009-10	Attendance at the Last AGM held on 30th September 2009	* No. of Directorships As at 31st March 2010	*Committee/s Position as at 31st March, 2010	
					Member	Chairman
Sri. S.P.Y.Reddy	Non Executive Promotor Chairman	5	Yes	3	Nil	Nil
Sri. N.Rama Subbaiah	Managing Director	5	Yes	Nil	Nil	Nil
Sri. S.Chand Basha	Non Executive Independent	5	Yes	2	Nil	Nil
Sri. Y.Sreenivas Reddy	Non Executive Independent	5	Yes	Nil	Nil	Nil
Sri S.V.Raghu	Non Executive Independent	4	No	Nil	Nil	Nil

*Denotes Directorships/ Committee memberships held in other than the reporting Company and Private / Foreign Companies.

A BRIEF RESUME OF DIRECTORS RETIRING BY ROTATION

1. Sri. S. CHAND BASHA

Sri. S. CHAND BASHA, aged about 45 Years and is a graduate in commerce. He is having 20 years of experience in Legal, Accounts and Taxation matters.

2. Sri. S.P.Y. REDDY

Sri. S.P.Y. Reddy aged about 60 years is a Graduate in Engineering B.E (Mech) and has over 30 years of industrial experience. Presently he is a Member of Parlaiment (Lok-Sabha). He is a Director on the Boards of three public Companies, viz S.P.Y.Agro Industreea Ltd, Panyam Cements & Mineral Industries Limited and Nandi Irrigation Systems Limited. .



A BRIEF RESUME OF MR.KAKARLA RAMI REDDY AND MR.T.RAVI KUMAR REDDY WHO ARE APPOINTED AS DIRECTORS OF THE COMPANY.

1. Sri. KAKARLA RAMI REDDY

Mr. Kakarla Rami Reddy aged about 64 years, is a retired officer from the State Bank of India. He is well experienced in the areas of accounts, finance and business.

2. Sri. TAMIDALA RAVI KUMAR REDDY

Mr.Tamidala Ravi Kumar Reddy, aged about 33 years, is an Engineering Graduate from S.V.University, and had the experience of 7 years in the software technology industry.

3. Audit Committee

The company has set-up an Audit Committee pursuant to the provisions of the Companies Act, 1956 and in accordance with the clause 49 of listing agreement.

The Audit Committee comprises of two non- executive independent directors and one non executive promoter Director i.e Sri. Y.Sreenivas Reddy, Sri. S. Chand Basha and Sri. S.P.Y. Reddy. The committee elected Sri. S.Chand Basha, an independent director, as the Chairman of the Committee. The representatives of the statutory auditors' were present at the meetings. The Managing Director is generally invited to the meetings.

The Committee deals with the accounting matters, financial reporting and internal control. It reviews the systems for ensuring that all aspects of the company's operations conform to the applicable laws and agreed ethical guidelines and to meet the established company policies.



The composition, names of the members, particulars of the meetings and attendance of the members during the year are as follows:

Sl. No.	Name of the Member	Category	No. of meetings attended during the year
1	Sri. Y.Sreenivas Reddy	Non-Executive & Independent	5
2	Sri. S.Chand Basha	Non-Executive & Independent	5
3	Sri. S.P.Y.Reddy	Non-Executive & Promoter	5

Five committee meetings were held during the year on the following dates i.e 30.04.2009, 30.06.2009, 31.07.2009, 31.10.2009 and 31.01.2010

4. Remuneration Committee

The Remuneration Committee comprises of three non-executive independent directors i.e Sri. Y.Sreenivas Reddy, Sri. S. Chand Basha and Sri. S.V.Raghu. The committee elected Mr. S. Chand Basha, an independent director, as the Chairman of the Committee.

No Remuneration Committee Meeting was held during the year 2009-2010.

The Managing Director has drawn a remuneration of Rs.1,20,000/- during the year 2009-2010. No remuneration was paid to the non executive directors.



5. Shareholders / Investors Grievance Committee

The Shareholders / Investors Grievance committee comprises of Mr. Y. Srinivas Reddy, Sri. S. Chand Basha and Sri. S.P.Y. Reddy. Sri. S. Chand Basha is the chairman of the committee.

This committee deals with various matters relating to:

- ❖ Transfer/transmission of shares
- ❖ Issue of duplicate share certificates
- ❖ Issue and allotment of Rights/Bonus shares against Employees stock options
- ❖ Monitors expeditious redressal of investors grievances
- ❖ All other matters related to shares.

Total shareholder complaints received during the year were nil and there are no pending complaints at the end of the year.

6. General Body Meetings:

Particulars about the last three Annual General Meetings (AGMs) of the Company are as under:

Sl. No.	Particulars	Date	Venue	Time	Special Resolutions Passed in AGM
1.	2008-2009	30.09.2009	Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District, Andhra Pradesh	12 Noon.	No
2.	2007-2008	27.09.2008	Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District, Andhra Pradesh	12 Noon.	No
3.	2006-2007	29.09.2007	Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District, Andhra Pradesh	12 Noon.	No



There were no Extraordinary General Meetings held during the year 2009-2010. No item of business, which requires Special Resolution to be put through postal ballot, was transacted during the year 2009-10.

No Special resolution is proposed through postal ballot at the ensuing Annual General Meeting.

7. Disclosures

- i) During the year, the company had no transactions of material nature with the directors or the management or their relatives that had potential conflict with the interests of the Company at large.
- ii) There had been no non-compliance or penalties or strictures imposed on your Company either by SEBI, Stock Exchanges or any statutory authorities on any matter related to Capital markets during the last three years.
- iii) The Company has not adopted Whistle Blower policy.
- iv) The Company has complied with all mandatory requirements of this clause and it has not adopted non-mandatory requirements of this clause except constitution of remuneration committee.

8. Means of Communication

The company's quarterly results in the format prescribed by the stock exchanges are approved and taken on record by the board within the prescribed time frame. The results were published in the daily newspapers namely Business Standard (English) and Andhra Bhoomi (regional). The results were not presented to any institutional investors during the year.



9. General Share Holder Information :

Sl. No.	Salient Items of Interest	Particulars
i.	AGM Date & Venue	Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District, Andhra Pradesh
ii.	Financial Calendar	Financial reporting for the year 2010-2011 Quarter ending June, 30 2010 – on 31 st July 2010. Quarter ending Sept, 30 2010 – on or before 14 th November 2010 Quarter ending Dec, 31 2010 - on or before 14 th of February 2011 Quarter ending Mar, 31 2011 - on or before 14 th May 2011. In case of audited results for the last quarter - on or before 30 th May 2011.
iii.	Date of Book Closure	21.09.2010 to 30.09.2010 (both days inclusive)
iv.	Dividend Payment Date	No dividend declared
v.	Listing on Stock Exchanges	Bombay Stock Exchange Limited. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.
vi.	Stock Code	530921 (BSE)

Market Price Data: As the trading of the company's shares under suspension, market price data for the year 2009-10 was not available.

Registrar and Transfer Agents, Share Transfer System

The Company's Registrar and Share Transfer Agents are XL Softech Systemes Limited and all the shareholder matters are handled by them.

Complaints/correspondence is usually dealt within 30 days of receipt and is completely resolved except in cases where litigation is involved.

Share transfer lodgments found in order are processed within the time limit prescribed in the guidelines of SEBI and returned except in cases where litigation is involved.

As a shareholder, you are encouraged to contact our Registrars for your entire share related services and queries.

XL SOFTECH SYSTEMS LIMITED

Plot No: 3, Sagar Co-operative Society,
Road No.5, Banjara Hills, Hyderabad-34

**Distribution of Shareholding as on March 31st 2010:**

Range of Shares (In Rupees)	No. of Shareholders	% of Shareholders	Amount (Rs.)	% of Shareholding
Up to 5000	851	42.19	3129000	4.98
5001 – 10000	509	25.24	4294000	6.83
10001 - 20000	217	10.76	3531000	5.61
20001 - 30000	174	8.63	4521000	7.19
30001 - 40000	39	1.93	1442000	2.29
40001 - 50000	95	4.71	4662000	7.41
50001 - 100000	76	3.77	6286000	10.00
Above 100000	56	2.77	35024000	55.69
Total	2017	100	62889000	100

Dematerialization of shares and liquidity

The Company's shares are yet to be registered with the depositories i.e National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

As at 31st March, 2010, all the shares are in the physical mode only

Outstanding GDRs /ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity

There are no such outstanding instruments and hence there will not be any dilution of the equity.

Plant Location: Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District, Andhra Pradesh

Administrative and Corporate office:

701, 7th Floor, Paigah Plaza, Basheerbagh, Hyderabad-500 063. Ph: 040 23235200

Compliance Officer:

Mr. N.Rama Subbaiah,
Ph: 040 23235200

DECLARATION BY THE MANAGING DIRECTOR OF THE COMPANY ON CODE OF CONDUCT

I hereby declare that:

- 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.
- Code of conduct adopted by the Company was circulated to the members of the Board and senior management of the company.
- 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

Sd/-

N. RAMA SUBBAIAH
Managing Director

Place: Hyderabad
Date : 31.07.2010

**CERTIFICATE BY THE CHIEF EXECUTIVE OFFICER ON FINANCIAL STATEMENTS OF THE COMPANY :**

I N. Rama Subbaiah, Managing Director of M/s. Integrated Thermoplastics Limited do hereby certify that :

- We have reviewed the financial statements and the Cash Flow Statement for the financial year ended March 31, 2010 and that to the best of our knowledge and belief:
 - These statements do not contain any material untrue statement or omit any material fact or contain statements that might be misleading;
 - 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.
- There are, to the best of our knowledge and belief, no transactions entered into by the company during the period, which are fraudulent, illegal and violative of the Company's code of conduct.
- We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- We have indicated to the Auditors and Audit Committee that:
 - There have been no significant changes in internal control over financial reporting during the year;
 - There have been no significant changes in accounting policies during the year; and
 - There have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place : Hyderabad
Date : 30.06.2010

N. Rama Subbaiah
Managing Director



AUDITOR'S CERTIFICATE

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

We have examined the compliance of conditions of Corporate Governance by Integrated Thermoplastics Limited, for the year ended 31st March, 2010 as stipulated in Clause 49 of the Listing Agreement of the company with Stock Exchanges.

The Compliances of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreements.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that as per records maintained by the company, there were no investor grievance remaining unattended pending for more than 30 days.

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

for **MTR & ASSOCIATES**
 Chartered Accountants

Sd/-
(M. THIRUPALU REDDY)
 Proprietor
 M.No. 203098

Place : Hyderabad
 Date : 31-07-2010



AUDITOR'S REPORT

To,
 The Members
 M/s. **INTEGRATED THERMOPLASTICS LTD.,**
 Survey No. 375, Manoharabad (V) Toopran (M)
 MEDAK (DISTRICT) - 502 334 (A.P.)

We have audited the attached Balance Sheet of M/s. INTEGRATED THERMOPLASTICS LIMITED, as at 31st March 2010 and the annexed Profit and Loss Account of the Company for the Year ended on that date. The financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examination on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In accordance with the provisions of Section 227 of the Companies Act, 1956, we report as under :

1. As required by the Companies (Auditor's Report) Order, 2003 Issued by the Central Govt. under Section 227 (4A) of the Companies Act 1956, we enclose in the Annexure to our report the matters specified in the said Order.
2. Further to our comments in the Annexure referred to in paragraph 1 above :
 - a) we have 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 accounts as required by law have been kept by the company so far as it appears from our examination of those books;
 - c) The said Balance Sheet and Profit and Loss Account referred to in this report are in agreement with the books of accounts;



- d) In addition to our observations in para 10 of Annexure to the Auditor's Report, attention is invited to notes 1 of Schedule 16(B) regarding the company becoming a sick industrial company within the meaning of clause (o) of sub-section 3 of the Sick Industrial Companies (Special provisions) Act, 1985;
- e) The said Profit and Loss Account and Balance Sheet comply with the Accounting Standards referred to section 211 (3C) of the Companies Act, 1956 except in case of Accounting Standard AS-15 Accounting for Retirement Benefits in the Financial Statement of employers. The Company accounts for leave encasement on cash basis and provisions required at 31st March, 2009 have not been ascertained, hence we are unable to express our opinion in respect thereof (refer schedule 16 (B) note 3) ;
- f) In our opinion, as per the information furnished to us no Director is disqualified from being appointed as a Director under clause (g) of sub-section (1) of section 274.
3. Subject to the foregoing, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with significant accounting policies in schedule 16 (A), and notes on accounts in schedule 16 (B) give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view;
- i) In the case of the Balance Sheet, of the State of affairs of the Company as at 31st March 2010 and
- ii) In the case of the Profit and Loss Account, of the Profit of the Company for the year ended on that date.

for **MTR & ASSOCIATES**
Chartered Accountants

(M. THIRUPALU REDDY)
Proprietor
M.No.203098

Place : Hyderabad
Date : 30-06-2010



ANNEXURE TO THE AUDITOR'S REPORT
(Referred to in paragraph 1 of our report of even date)

**ANNEXURE REFERRED TO IN PARAGRAPH 1 OF AUDITORS
REPORT OF EVEN DATE**

- 1 a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed Assets.
- b) According to the information and explanations given to us the fixed assets have been physically verified by the management during the year and no discrepancies were noticed on such verification.
- c) No Substantial part of fixed assets have been disposed off during the year, which has bearing on the going concern assumption.
2. a) The stock of finished goods, stores, spare parts and raw materials have been physically verified by the Management during the year. In our opinion the frequency of verification is reasonable and adequate.
- b) The procedure of physical verification of stock followed by the management is reasonable and adequate having regard to the size of the company, the nature and volume of its business.
- c) The Company is maintaining proper records of inventory and the discrepancies noticed on verification between the physical stocks and the book records were not material and the same have been properly dealt with in the books of accounts.



3.
 - a) The Company has taken loan from companies, listed in the register maintained under sec. 301 of companies Act, 1956, and the company has not granted loan to companies, firms or other parties listed in the register maintained under sec. 301 of Companies Act, 1956.
 - b) The rate of interest and other terms and conditions of loans given or taken by the company, secured or unsecured are prima facie not prejudicial to the interest of the company.
 - c) The payments of the principal amount and interest amount are regular.
 - d) There are no over due amounts of more than rupees one lac.
4. In our opinion, according to the information and explanation given to us there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and for sale of goods. During the course of our audit, no major weakness has been observed in the internal control
5.
 - a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into Register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - b) In our opinion and according to the information and explanations given to us, the transactions with parties with whom transactions exceeding the value of rupees five lacs have been entered into during the financial year at prices are reasonable, having regard to the prevailing market prices at the relevant time.



6. The provisions of section 58A and 58AA of the Companies Act, 1956 are not applicable, as the Company has not accepted deposits from the public.
7. The Company does not have a formal internal audit department but the Company's internal control procedures can be considered as an adequate internal audit system commensurate with the size and nature of its business through personal supervision of management in respect of purchase of stores, raw material including components, trading goods, plant & machinery and other assets and for the sale of goods.
8. Cost records under Section 209 (1) (d) of the Companies Act 1956, are not prescribed for the business carried out by this Company.
9.
 - a) According to the information and explanations given to us the company is regular in depositing undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax/VAT, Wealth Tax, Customs Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities, which were outstanding as at 31st March 2010 for a period of more than six months from the date they become payable.
 - b) There are no disputed statutory duties under Sales Tax/VAT / Income Tax / Custom Tax / Wealth Tax / Excise Duty / Cess Duty are pending for payment.
10. The Company has incurred cash losses in earlier year and has accumulated losses of Rs.3,01,41,207.98/-
11. Based on our audit procedures and the information and explanations given by the management, the company has not defaulted in repayment of dues to financial institutions.
12. According to the information and explanations given to us the company has not granted loans and advances on the basis of securities by way of pledge of shares, debentures and others securities



13. Clause No. XIII of CARO 2003 is not applicable to the company, as this company is not a chit fund/nidhi/mutual benefit fund/society.
14. Clause No. XIV of CARO 2003 is not applicable to the company, as this company is not dealing in shares, securities, debentures and other investment.
15. According to the information and explanations given to us the company has not given any guarantee for loans taken by others from bank or financial institutions.
16. Clause No. 4 (CVI) of the CARO-2003 is not applicable, as the company is not having term loans.
17. The funds raised on short-term basis have not been used for long-term investment and vice versa.
18. The company has not made any preferential allotment of shares during the year.
19. The company has not issued Debentures.
20. The company has not raised any money through public issue during the year.
21. Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud and or by the company has been noticed or reported during the year.

for **MTR & ASSOCIATES**
Chartered Accountants

(M. THIRUPALU REDDY)
Proprietor
M.No.203098

Place : Hyderabad
Date : 30-06-2010



Balance Sheet as at 31st March' 2010

PARTICULARS	Schedule No.	AMOUNT 31-03-2010				AMOUNT 31-03-2009			
		Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
SOURCES OF FUNDS									
1. Share Holders Funds									
a. Share Capital	1	62,889,000.00				62,889,000.00			
b. Reserves & Surplus	2	426,668.84				554859.05			
				63,315,668.84				63,443,859.05	
2. Loan Funds									
a. Secured Loans	3	62,924,699.79				48,793,153.40			
b. Un-Secured Loans	4	59,100,788.40				59,100,788.40			
				122,025,488.19				107,893,941.80	
TOTAL				185,341,157.03				171,337,800.85	
APPLICATION OF FUNDS									
1. Fixed Assets									
a. Gross Block	5	86,882,297.40				79,027,254.40			
b. Less : Depreciation		55,212,991.04				49,861,661.45			
c. Net Block				31,669,306.36				29,165,592.95	
2. Investments	6			10,025.00				10,025.00	
3. Current Assets									
Loans & Advances									
a. Inventories	7	38,153,822.50				26,096,678.34			
b. Sundry Debtors	8	158,777,418.87				74,454,613.53			
c. Cash & Bank Balances	9	2,773,029.96				2,723,544.57			
d. Loans & Advances	10	41,111,870.48				26,039,806.10			
				240,816,141.81		129,314,642.54			
4. Current Liabilities & Provisions									
Net Current Assets (3-4)	11	117,295,524.12				31,360,493.26			
				123,520,617.69				97,954,149.28	
5. Profit & Loss Account									
				30,141,207.98				44,208,033.62	
TOTAL				185,341,157.03				171,337,800.85	

Accounting Policies and Notes on Accounts 16

As per our report of even date
M/s. M.T.R & ASSOCIATES
Chartered Accountants

For and on behalf of the Board
INTEGRATED THERMOPLASTICS LIMITED

M. THIRUPALU REDDY
Proprietor M.No.203098

N. RAMA SUBBAIAH
MANAGING DIRECTOR

S.P.Y. REDDY
CHAIRMAN

Place : Hyderabad
Date : 30-06-2010



Profit & Loss Account for the year ended 31st March' 2010					
PARTICULARS	Schedule No.	AMOUNT 31-03-2010		AMOUNT 31-03-2009	
		Rs.	Ps.	Rs.	Ps.
INCOME					
Sales		982,955,385.12		663,397,498.90	
Other Income	12	156,764.00		1,222,762.88	
Closing Stock of Finished Goods		21,179,900.00		13,534,674.00	
		1,004,292,049.12		678,154,935.78	
EXPENDITURE					
Opening Stock of Finished Goods		13,534,674.00		17,409,578.66	
Raw-Materials Consumed	13	806,776,330.61		544,953,927.07	
Power & Fuel		17,316,903.60		8,618,563.88	
Excise Duty & Sales Tax		59,456,192.14		40,838,720.16	
Payments & Benefits to Employees	14	18,478,145.00		15,719,920.70	
Selling & Administrative Expenses	15	53,923,013.67		29,629,170.68	
Financial Charges		12,070,425.08		8,677,891.90	
Depreciation		5,351,329.60		5,054,659.95	
		986,907,013.70		670,902,433.00	
OPERATING PROFIT/(LOSS)		17,385,035.42		7,252,502.78	
Less:Provision for Taxation		4,037,894.00		944,068.00	
Add:Deferred Tax		591,494.00		--	
Transfer from Reserve		128,190.21		128,190.21	
NET PROFIT/(LOSS) AFTER TAX		14,066,825.63		6,436,624.99	
Balance Brought forward from Previous year		(44,208,033.61)		(50,644,658.60)	
Profit/(Loss) Carried to Balance Sheet		(30,141,207.98)		(44,208,033.61)	
Accounting Policies and Notes on Accounts	16				
As per our report of even date M/s. M.T.R & ASSOCIATES Chartered Accountants		For and on behalf of the Board INTEGRATED THERMOPLASTICS LIMITED			
M. THIRUPALU REDDY Proprietor M.No.203098	N.RAMA SUBBAIAH MANAGING DIRECTOR	S.P.Y. REDDY CHAIARMAN			
Place : Hyderabad Date : 30-06-2010					



Schedules Forming Part of Balance Sheet as at 31st March' 2010				
PARTICULARS	AMOUNT 31-03-2010		AMOUNT 31-03-2009	
	Rs.	Ps.	Rs.	Ps.
SCHEDULE-1				
SHARE HOLDERS FUNDS				
SHARE CAPITAL				
Authorised: 10000000 Equity Shares of Rs. 10/- each fully paid	100,000,000.00		100,000,000.00	
Issued, Subcribed & Paid-up: 6288900 Equity Shares of Rs. 10/- each fully paid up	62,889,000.00		62,889,000.00	
	62,889,000.00		62,889,000.00	
SCHEDULE-2				
RESERVES & SURPLUS				
Subsidy from A.P Government	554,859.05		683,049.26	
Less : Transfer to Profit & Loss Account	128,190.21		128,190.21	
	426,668.84		554,859.05	
SCHEDULE-3				
SECURED LOANS				
Secured Loans	60,278,830.84		40,375,334.84	
Cash Credit Account with Andhra Bank, Nandyal Branch against Hypothication of Stock on Trade and Personal Guarantee of the Directors and collateral Security of Land & Buildings situated at Survey No.375,Manoharabad (V) Toopran (M) Medak Dt. ,A.P				
Working Capital (Demand Loan)	-----		8,000,000.00	
VEHICLE LOAN				
Reliance Capital Limited	289,318.95		532,991.00	
Kotak Mahindra Bank Limited	2,356,550.00		-----	
	62,924,699.79		48,793,153.40	
SCHEDULE-4				
UN-SECURED LOANS				
a) Sales Tax Deferment	38,560,072.40		38,560,072.40	
b) From Companies	20,540,716.00		20,540,716.00	
	59,100,788.40		59,100,788.40	



SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2010

SCHEDULE - 5 FIXED ASSETS

S. No.	PARTICULARS	As on 1-4-09		GROSS BLOCK		DEPRECIATION		NET BLOCK			
		Rs.	Ps.	Additions 2009-10	Deductions 2009-10	As on 31-03-10	As on 1-04-09	For the Year	On Deductions	As on 31-03-10	As on 31-03-09
i	Freehold Land	2,564,949.00	-	-	-	2,564,949.00	-	-	-	2,564,949.00	2,564,949.00
ii	Factory Building	12,328,421.30	-	-	-	12,328,421.30	4,545,293.19	411,769.27	-	6,959,589.57	7,371,368.84
iii	Plant & Machinery	59,412,310.15	-	4,325,852.00	-	63,738,162.15	41,940,099.16	4,563,057.48	-	17,235,005.51	17,472,210.99
iv	Dies	1,459,951.95	-	598,000.00	-	2,057,951.95	1,016,683.19	137,018.02	-	904,250.74	443,268.76
v	Vehicles	2,238,495.00	-	2,827,886.00	-	5,066,381.00	1,675,012.70	171,232.40	-	3,220,135.90	563,482.30
vi	Office Equipment	818,749.00	-	103,305.00	-	922,054.00	217,419.06	55,315.31	-	649,319.63	601,329.94
vii	Furniture & Fixture	204,378.00	-	-	-	204,378.00	55,384.88	12,937.13	-	136,055.99	148,993.12
	Total	79,027,254.40	7,855,043.00	7,855,043.00	-	86,882,297.40	49,861,661.45	5,351,329.60	-	31,669,306.35	29,165,592.95
	PREVIOUS YEAR	76,624,252.40	2,402,982.00	2,402,982.00	-	79,027,254.40	44,807,001.50	5,054,659.95	-	29,165,592.95	31,817,270.90



Schedules Forming Part of the Balance sheet as at 31st March 2010 (Contd...)

PARTICULARS	AMOUNT 31-03-2010	AMOUNT 31-03-2009
SCHEDULE - 6		
INVESTMENTS AT COST (Unquoted -Long Term) National Saving Certificate	10025.00	10025.00
SCHEDULE - 7		
INVENTORIES Stock in Trade (at cost or Market Price whichever is lower as certified by the management)		
1) Raw-Materials	8,576,491.50	10,794,013.00
2) Semi-Finished (Reusable Scarp)	7,228,952.00	844,617.00
3) Finished Goods		
a) PVC Pipes	21,119,459.00	13,466,771.00
b) Couplers & Bends	60441.00	67,903.00
	36,985,343.50	25,173,304.00
4) Stores & Spares	1,168,479.00	923,374.34
	38,153,822.50	26,096,678.34
SCHEDULE - 8		
SUNDRY DEBTORS Unsecured, Considered Good, Outstanding for more than Six months Others	57,751,127.00 101,026,291.87	28,257,723.88 46,196,889.65
	158,777,418.87	74,454,613.53
SCHEDULE - 9		
CASH AND BANK BALANCES Cash on Hand Bank Balances with Scheduled Banks in Current Account	856,825.60 1,916,204.36	154,647.53 2,568,897.04
	2,773,029.96	2,723,544.57



Schedules Forming Part of the Balance Sheet as at 31st March' 2010 (Contd...)		
PARTICULARS	AS AT 31-03-2010	AS AT 31-03-2009
SCHEDULE - 10		
LOANS & ADVANCS AND DEPOSITS		
1) Advances recoverable in Cash or kind or for Value to be received	39,880,281.34	25,399,710.96
2) Tax Deducted at Source	640,095.14	640,095.14
3) Deferred Tax - Asset	591,494.00	--
	41,111,870.48	26,039,806.10
SCHEDULE - 11		
CURRENT LIABILITIES & PROVISIONS		
1) SUNDRY CREDITORS		
a) Purchases	106,095,191.24	23,267,019.81
b) Expenses	5,669,546.90	3,757,726.89
c) Others	4,896,068.81	3,009,378.39
	116,660,806.95	30,034,125.09
2) Provision for Taxation	634,717.17	1,326,368.17
	117,295,524.12	31,360,493.26
SCHEDULE - 12		
OTHER INCOME		
Interest earned	156,764.00	1,222,762.88
	1,56,764.00	1,222,762.88



Schedules Forming Part of the Balance Sheet as at 31st March' 2010 (Contd...)			
PARTICULARS	AS AT 31-03-2010		AS AT 31-03-2009
SCHEDULE - 13			
RAW MATERIAL CONSUMED			
Opening Stock			
1) Raw-Material	10,794,013.00		5,912,463.50
2) Semi-Finished	844,617.00		1,333,836.00
	11,638,630.00		7,246,299.50
Add: Purchases-Raw Material (Direct)	806,199,253.11		547,441,038.57
Raw Material (Indirect)	4,743,891.00	822,581,774.11	1,905,219.00
Less: Closing Stock			
1) Raw-Material	8,576,491.50		10,794,013.00
2) Semi-Finished Goods	7,228,952.00	15,805,443.50	844,617.00
		806,776,330.61	11,638,630.00
			544,953,927.07



Schedules Forming Part of the Balance Sheet As At 31st March' 2010 (Contd...)		
PARTICULARS	AS AT 31-03-2010	AS AT 31-03-2009
SCHEDULE - 14		
PAYMENTS AND BENEFITS TO EMPLOYEES		
Salaries & Wages	12,834,808.00	10,836,428.00
Staff Welfare	921672.00	536,615.50
Canteen Expenses	2,871,372.00	2,607,273.20
Employer's Contribution to P.F	762,281.00	738,017.00
Employer's Contribution to E.S.I	329,603.00	334,415.00
Bonus, Gratuity & Exgratia	758,409.00	667,172.00
	18,478,145.00	15,719,920.70
SCHEDULE - 15		
SELLING AND ADMINISTRATIVE EXPENSES		
Managing Director's Remuneration	120,000.00	120,000.00
Rent	428,500.00	312,873.00
Rates & Taxes	1,426,536.00	892,851.00
Printing & Stationery	537,537.00	288,808.50
Postage & Telegrams	60,129.64	45,344.74
Freight & Transport Expenses	15,830,911.31	13,839,089.32
Telephone Charges	353,320.00	196,949.00
Office Expenses	852,537.83	495,725.50
Inspection Charges	3,623,029.00	43,145.00
Business Promotion	7,380,677.00	348,697.00
Travelling & Conveyance	3,814,362.30	2,124,708.00
Factory Expenses (including R&M)	14,624,759.59	8,249,388.62
Insurance	343,679.00	333,672.00
Professional Charges	119,902.00	229,284.00
Penal interest on C.E & Service Tax	162,244.00	176,707.00
Professional Tax	5,000.00	5,000.00
Auditor's Remuneration for Audit (Excluding Service Tax)	40,000.00	40,000.00
Advertisement Expenditure	879,796.00	234,205.00
ISO Expenses	19,854.00	35,843.00
Provident Fund Expenses	66,485.00	60804.00
A.G.M.Expenses	51,000.00	109,083.00
Listing Fee	15,000.00	22,330.00
Laying & Jointing Expenses at Field	2,212,353.00	492,453.00
Job Work Charges	955,401.00	932,210.00
TOTAL	53,923,013.67	29,629,170.68



SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT	
SCHEDULE NO. 16 - SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS	
A. ACCOUNTING POLICIES :	
a) Basis of Accounting :	The financial statements are prepared under historical costs convention on accrual basis and are in compliance with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956, except in case of AS-15 Accounting for Retirement Benefits in the Financial Statements of Employers.
b) Fixed Assets :	Fixed Assets are stated at cost less accumulated depreciation. Cost comprises of purchase price and any other attributable cost of bringing the asset to working condition less excise duty taken as CENVAT credit, for it's intended use.
c) Depreciation :	Depreciation on fixed Assets is provided on Straight Line Method at the rates specified from time to time in Schedule XIV of the Companies Act, 1956. Depreciation on additions / deductions during the year is calculated on pro-rata from/to date of additions deductions.
d) Investments :	Long term investments are carried at cost including accrued interest thereon.
e) Inventories :	Inventories of finished goods are valued at cost or market price whichever is lower, whereas, raw materials and semi-finished reusable scrap and stores and spares are valued at cost, on FIFO basis.



f) Sales :

Sales comprises of invoiced value of goods supplied net off discounts and returns.

g) Staff Benefits :

The provisions of Accounting Standard 15 on Accounting for Retirement Benefits in the Financial Statement of employers, issued by the council of the Institute of Chartered Accountants of India is being complied with by the company under the provident Fund Act.

Leave encashment is accounted on cash basis.

h) Prior Period and Extra-Ordinary Items :

Income and expenditure pertaining to prior period as well as extraordinary items, where material, are disclosed separately.

i) Accounting for Taxes on Income

"Accounting for Taxes on Income" has been made as per the accounting standard 22 issued by the Institute of Chartered Accountants of India.

B. NOTES ON ACCOUNTS

- As at 31st March 2010 the company had an accumulated loss of Rs. 30141207.98 against its net worth of Rs. 63315668.84



- Provision for Income Tax has been made for the current year as per the I.T.Act
- The Company accounts for leave encashment on cash basis. This is not in accordance with Accounting Standard 15, Accounting for retirement Benefits in the Financial Statement of employers, issued by the Institute of Chartered Accountants of India. The Provision required at 31st March, 2010 is not ascertained by the Company.
- Additional Information pursuant to paragraph 3, 4C and 4D of Part II of Schedule VI of the Companies Act, 1956;

	31-03-2010	31-03-2009
a) Licensed Capacity	Delicensed	Delicensed
b) Installed Capacity	15000 Tons	15000 Tons
c) Details of Production :		
	Quantity (Mtrs/Nos)	(Approx)
1) PVC Pipes (Mtrs)	7837709	6734370
2) Couplers & Bends (Nos)	21143	22779
	*As certified by management on which certificate the auditors have placed reliance.	
d) Details of Inventories		

Item	31-03-2010		31-03-2009	
	Quantity Kgs/Mtrs/Nos.	Value Rs.	Quantity Kgs/Mtrs/Nos.	Value Rs.
RAW MATERIALS				
1) PVC resin (Kgs)	150000	7942500	206800	9528310
2) Others (Kgs)	36905	633992	105205	1265703
	186905	8576492	312005	10794013



FINISHED GOODS				
1) PVC pipes (Mtrs)	192337	20653003	156412	13466771
2) Fittings (Couplers)	12041	59107	2068	67903
	158480	20712110	158480	13534674
e) Material Consumed				
	Kgs.	Rs.	Kgs.	Rs.
PVC Compound	15805260	806350429	10845638	544953927
f) Value of Raw Materials consumed :				
Imported	---	---	---	---
Indigenous	100%	806350429	100%	544953927
g) Imports during the year :				
Raw Materials		Nil		Nil
h) Expenditure incurred in Foreign Currency :				
Travelling		Nil		Nil
i) Earnings in foreign currency		Nil		Nil
5. Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance) is Rs. Nil (Rs. Nil previous year)				
6. Contingent Liabilities not provided for				
		2009-10	2008-09	
a) Letter of Credit opened by the Bankers		Rs.650.00 Lacs	Rs.470.00 Lacs	
b) Bank Guarantees		Nil	Nil	
7. Remuneration to Managing Director during the year amounted to Rs.1,20,000/- (previous year Rs. 1,20,000/-)				
8. Sales includes excise duty and VAT.				
9. No amounts are due to any Small Scale or Ancillary Industrial Undertaking qualifying under the definition set down by "The Interest on delayed Payments to Small Scale and Ancillary Industrial Undertaking Ordinance, 1992"				
10. Sundry Debtors, Loans & Advances and Creditors are subject to confirmation.				
11. Unsecured loans consists of the amount of sales tax deferment availed. Rs. 38560072.20/- and Rs. 20540716/- due to M/s. Sujala Pipes Pvt. Ltd.				
12. Investments representing NSC Certificates, which are matured amounting to Rs.10,025/ purchased for the purpose of SSI Registration in the year 1996.				
13. Segment Reporting : The Company is engaged in the business of PVC pipes and fittings. Since both these activities are governed by the same set of risks and returns and operating in the same economic environment, these have been grouped as a single segment in the financial statements. The said treatment is in accordance with the Accounting Standard - 17 on "Segment Reporting"				
14. Figures for the previous year have been regrouped/reclassified wherever necessary.				



Cash Flow Statement for the Year Ended 31st March' 2010			
		YEAR ENDED 31-03-2010 (Rs. in lakhs)	YEAR ENDED 31-03-2009 (Rs. in lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/Loss after Tax		13,938,635.42	6,308,434.78
i) Depreciation		5,351,329.60	5,054,659.95
Operating Profit/Loss Before Working Capital Changes		19,289,965.02	11,363,094.73
Changes in Working Capital			
i) Increase/Decrease in Inventories		12,057,144.16	-533,122.18
ii) Increase/Decrease in Sundry Debtors		84,322,805.34	24,598,709.90
iii) Increase/Decrease in Loans & Advances		15,072,064.38	-227,860.16
iv) Increase/Decrease in current Liabilities		-85,935,030.86	-61,826,953.67
NET CASH FLOW FROM OPERATING ACTIVITIES		25,516,983.02	-37,989,216.11
B. CASH FLOW FROM INVESTING ACTIVITIES:			
i) Purchase of Fixed Assets		7,855,043.00	-2,402,982.00
C. CASH FLOW FROM FINANCIAL ACTIVITIES			
i) Secured Loans (OCC)		14,131,546.39	30,167,279.53
D. NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS		-49485.39	1,138,176.15
Cash and Cash Equivalents as at the Commencement of the year		2,723,544.57	1,585,368.42
Cash and Cash Equivalents as at the Close of the Year.		2,773,029.96	2,723,544.57
For and on behalf of the Board			
Place : Hyderabad	N. RAMA SUBBAIAH	S.P.Y. REDDY	
Date : 30-06-2010	Managing Director	Chairman	



We have examined the attached cash flow statement of M/s. Integrated ThermoPlastics Ltd. for the year ended 31-03- 2010 the statement has been prepared by the company in accordance with the requirements of clause 32 of the Listing Agreement of the Hyderabad Stock Exchange Ltd and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of 30-6-2010 to the members of the company.

for **MTR & ASSOCIATES**
Chartered Accountants

Place : Hyderabad
Date : 30-06-2010

(M. THIRUPALU REDDY)
Proprietor
M.No.203098



14. Additional Information required under part IV of Schedule VI to the Companies Act, 1956

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE :

I. Registration Details :

Registration No. : 0116939 State Code No. : 01

Balance Sheet Date : 31 03 10

II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue

NIL

Rights Issue

NIL

Bonus Issue

NIL

Private Placement

NIL

III. Position of Mobilisation and Deployment of Funds (Amount in "000")

Total Liabilities

185341

Total Assets

185341

SOURCE OF FUNDS

Paid up Capital

62889

Reserves & Surplus

427

Secured Loans

62925

Unsecured Loans

59101

APPLICATION OF FUNDS :

Net Fixed Assets & Cwip

31669

Investments

10

Net Current Assets

123520

Misc. Expenditure

- - -

Accumulated Losses

30141

