



INTEGRATED THERMOPLASTICS LIMITED

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

ATTENDANCE SLIP

No. of Shares..... Reg. Folio No.....

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

I/We hereby record my/our presence at the 17th Annual General Meeting held on Friday the 30th September, 2011 at 12-00 Noon Survey No. 375, Manoharabad (V), Toopran (M), Medak Dist. (AP).

INTEGRATED THERMOPLASTICS LIMITED

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

PROXY FORM

I/We.....of.....in the district.....being the member/s of the above named company hereby appointof.....in the district of.....as my/our proxy to vote for me/us on my/our behalf at the 17th Annual General Meeting of the Company to be held on Friday the 30th September 2011 at 12.00 Noon at Survey No. 375, Manoharabad (V) Toopran (M), Medak District, (A.P) and at any adjournment thereof.

Signature.....

Please affix
Rs. 1/-
Revenue
Stamp

Signed.....day of September, 2011

PROXY NO.: REGD. FOLIO NO.: NO.OF SHARES:

NOTE :

This form duly completed and signed as per specimen signature registered with the company should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the commencement of the meeting.



BOARD OF DIRECTORS :

- | | |
|-------------------------------|---------------------|
| 1. Sri. S.P.Y.REDDY | Chairman |
| 2. Smt. S. SUJALA | Managing Director |
| 3. Sri. SHEIK CHAND BASHA | Director |
| 4. Sri. A. SREENIVASULU REDDY | Director |
| 5. Sri. S.V. RAGHU | Director |
| 6. Sri. K. RAMI REDDY | Director |
| 7. Sri. T. RAVI KUMAR REDDY | Director |
| 8. Smt. S. PARVATHI 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.L.B.Reddy & Co.,
Chartered Accountants
Hyderabad - 500 082.

BANKERS :

Andhra Bank
Nandyal

REGISTRARS & SHARE TRANSFER AGENTS :

XL SOFTECH SYSTEMS LTD.
PLOT NO. 3, SAGAR CO-OPERATIVE SOCIETY,
ROAD NO. 5, BANJARA HILLS, HYDERABAD - 34
PH.NO. 040-23545913/14/15



NOTICE

Notice is hereby given that the 17th Annual General Meeting of the members of INTEGRATED THERMOPLASTICS LIMITED will be held on Friday, the 30th September 2011 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:

1. To receive, consider and adopt the Audited Profit & Loss Account for the financial year ended March 31, 2011 and the Balance Sheet as at that date and the Directors' and Auditors' reports thereon.
2. To appoint a director in place of Mr. Venkata Raghu Siramsetty, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in the place of Mr. Kakarla Rami Reddy, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:
RESOLVED that pursuant to Section 257 of the Companies Act, 1956, Mr. Sreenivasulu Reddy Angitapalli, who was appointed by the Board as an Additional Director of the Company to hold office up to the date of Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.
6. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:
RESOLVED that pursuant to Section 257 of the Companies Act, 1956, Mrs. S.Parvathi Reddy, who was appointed by the Board as an Additional Director of the Company to hold office up to the date of Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.
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 257 of the Companies Act, 1956, Mrs. S.Sujala, who was appointed by the Board as an Additional Director of the Company to hold office up to the date of Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.
8. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:
RESOLVED THAT pursuant to the provision of Sections 198, 269, 309 and 310 and other applicable provisions, if any of the Companies Act, 1956, and subject to the approval of Members in Genral Meeting, approval of the Board be and is hereby accorded for appointment of Mrs. SUJALA SAJJALA, Additional Director of the Company who fulfills the conditions specified in Part I and Part II of Schedule XIII to the Companies Act, 1956 as Managing Director of the company, for a period of five years with effect from 13.08.2011, on the following remuneration as recommended/approved by the Remuneration Committee of Directors. The details of salary, allowance and other perquisites as below:



IV. Performance of Company (Amount in Rs. Thousands)

Turnover	Total Expenditure
<input type="text" value="8"/> <input type="text" value="9"/> <input type="text" value="5"/> <input type="text" value="3"/> <input type="text" value="3"/> <input type="text" value="9"/>	<input type="text" value="8"/> <input type="text" value="8"/> <input type="text" value="4"/> <input type="text" value="2"/> <input type="text" value="6"/> <input type="text" value="2"/>
Profit / (Loss) Before Tax	Profit / (Loss) After Tax
<input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="7"/> <input type="text" value="7"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="7"/> <input type="text" value="7"/> <input type="text" value="5"/> <input type="text" value="9"/>
Earning per Share	Dividend Rate
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/> <input type="text" value=""/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/> <input type="text" value=""/>

V. Name of the Principal Products / Services of the Company

Item Code No. (ITC Code)	
Product Description	
<input type="text" value="3"/> <input type="text" value="9"/> <input type="text" value="1"/> <input type="text" value="7"/> <input type="text" value="2"/> <input type="text" value="3"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="0"/> <input type="text" value="9"/>
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="P"/> <input type="text" value="I"/> <input type="text" value="P"/> <input type="text" value="E"/> <input type="text" value="S"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="C"/> <input type="text" value="P"/> <input type="text" value="V"/> <input type="text" value="C"/> <input type="text" value=""/> <input type="text" value=""/>

SIGNATURES TO THE SCHEDULES 1 TO 16
AS PER OUR REPORT ATTACHED

FOR L.B.REDDY & CO.,
Chartered Accountants

sd/-
M. THIRUPALU REDDY
Partner, M.No.203098

sd/-
S. SUJALA
Managing Director

sd/-
S.P.Y. REDDY
Chairman

Place : Hyderabad
Date : 13-08-2011



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. : State Code No. :

Balance Sheet Date :

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

Public Issue

Rights Issue

Bonus Issue

Private Placement

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

Total Liabilities

Total Assets

SOURCE OF FUNDS

Paid up Capital

Reserves & Surplus

Secured Loans

Unsecured Loans

APPLICATION OF FUNDS :

Net Fixed Assets & Cwip

Investments

Net Current Assets

Misc. Expenditure

Accumulated Losses



- A. Salary : Rs.50,000/- per month.
- B. Perquisites : All the Perquisites stated in PART - I will be restricted to amount equivalent to the 50% of Annual Salary or Rs.3,00,000/- whichever is less to be reckoned on the basis of actual expenditure or liability incurred by the company as provided under explanation to Section 198, of the Companies Act, 1956. Expenditure incurred by the Company under Part - 2 will not be considered for computation of ceiling on perquisites to the extent they are not taxable under the Income Tax Act. Expenditure incurred by the Company under Part -3 will not be considered as perquisites. Subject to the above, the Managing Director will be allowed the following.

PART-I

- i) Housing including Gas, Electricity, Water and furnishings (Non interchangeable):
 - a) Expenditure incurred by the company on hiring accommodation is limited to 20% of her salary over and above 10% payable by the Managing Director.
 - b) Expenditure incurred by the company on Gas, Electricity, Water and furnishings will be evaluated as per the Income Tax Act, Rules 1962 and will be subject to a ceiling of 10% of the salary.
 - c) In case, no accommodation is provided, House Rent allowance at 20% of the salary will be payable. In case the accommodation is in a Company owned House, she shall pay by way of rent an amount equivalent to 10% of her salary.
- ii) Medical benefits for self and family:
Reimbursement of expenses actually incurred, the total cost per annum of which to the company shall not exceed one month's salary or 3 month's salary in a block of 3 years.
- iii) Leave Travel Concession: Leave Travel concession for self and family once in a year in accordance with the rules of the company.
- iv) Personal Accident Insurance: Actual premium not to exceed Rs.6000/-
- v) Fees of clubs: Subject to a minimum of 2 years. No admission fee or life membership fee is paid by the company.

PART-2

- i) Company's contribution towards Provident Fund:
As per the rules of the company, but not to exceed 12% of salary or such higher rate as is not taxable under the Income Tax Act, 1961.
- ii) Company's contribution towards Pension/Superannuation Fund
As per the rules of the Company, but not to exceed 12% of salary or such higher rate as is not taxable under the Income Tax Act, 1961.
- iii) Gratuity: Not to exceed half month's salary for each completed year of service, subject to ceiling as per the payment of the Gratuity Act.
- iv) Privilege Leave: On full pay and allowances, as per the rules of the company but not exceeding one months leave for the every 11 months of service subject further to the condition that leave accumulated but not availed of will not be allowed to be encashed.



PART-3

- i) Car: Use of Car for Company's business is provided, However, the Managing Director shall payuse of the Car for personal purpose.
- ii) Telephone & Cell phone: Telephone facility at residence and cell phone connectivity will be provided. All long distance personal calls shall be logged and paid by the Managing Director.
- iii) Others: Reimbursement of actual entertainment expenses, actual traveling and hotel expenses for the company's business and/or allowances as per the company's rules.

//By Order of the Board//

for Integrated Thermoplastics Limited

Place: Hyderabad
Date: 13.08.2011

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 Friday, the 23rd September to Friday, the 30th September 2011 (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. The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and has issued circulars on April 21, 2011 and April 29, 2011 inter-alia stating that a company would have complied with Section 53 of the Companies Act, 1956, if the service of document has been made through electronic mode. In that case, the company is required to obtain email addresses of its members for sending the notice/documents through email by giving an advance opportunity to every shareholder to register his email address and changes therein, if any, from time to time with the company.
therefore, in view of the above, the members are requested to up date your



FINISHED GOODS				
1) PVC pipes (Mtrs)	344330	23,564,219	192337	20653003
2) Fittings (Couplers)	1856	127018	12041	59107
	<u>346186</u>	<u>23161237</u>	<u>204378</u>	<u>20712110</u>
e) Material Consumed				
	Kgs.	Rs.	Kgs.	Rs.
PVC Compound	12189919	707415785	15805260	806350429
f) Value of Raw Materials consumed :				
Imported	---	---	---	---
Indigenous	100%	707415785	100%	806350429
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				
		2010-11	2009-10	
a) Letter of Credit opened by the Bankers		Rs.650.00 Lacs	Rs.650.00 Lacs	
b) Bank Guarantees		Nil	Nil	
7. Remuneration to Managing Director during the year amounted to Rs. 210,000/- (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. 35979060.40/- 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.				



email ids with the depository participants with whom the client had demat account, if the shares are in Demat mode and Registrars and Transfer Agents M/s. XL SOFTECH SYSTEMS LIMITED of the Company, in case the shares are in physical mode.

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

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

Item No. 5, 6 & 7 : Appointment of Directors

Mr. Sreenivasulu Reddy Angitapalli, Mrs. S.Parvathi Reddy and Mrs. Sajjala Sujala have been appointed by the Board as an Additional Directors of the company pursuant to Section 260 of the Companies Act, 1956 to hold office up to the date of the ensuing Annual General Meeting of the Company.

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

As the above three directors are well experienced in their fields, the Board felt that their experience will benefit the company to grow.

Hence, the Board recommends the Resolutions for your approval.

Mr. S.P.Y. REDDY and Mrs. S. SUJALA are interested or concerned for the appointment of Mrs. S.PARVATHI REDDY.

Mr. S.P.Y. REDDY and Mrs. S.PARVATHI REDDY are interested or concerned for the appointment of Mrs. S. SUJALA.

Item No.8: Appointment of Managing Director

Mrs. SUJALA SAJJALA was appointed as Managing Director of the Company for a period of 5 years with effect from 13th August 2011 with remuneration as detailed in the resolution.

Mrs. SUJALA SAJJALA is B.Tech (Mechanical) and is having over 5 years of experience in the field of Administration, Operations, Accounts and finance. In view of her rich experience in managing the day to day affairs of the Company, your board of directors recommends her appointment as Managing Director for a period of 5 years with effect from 13th August 2011.

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.

Name of the Directors of the company except Mr. S.P.Y.REDDY and Mrs. S.PARVATHI REDDY are interested or concerned in the said resolution.

//By Order of the Board//

for Integrated ThermoPlastics Limited

Sd/-
S.P.Y REDDY
CHAIRMAN

Place: Hyderabad
Date: 13.08.2011

**DIRECTORS REPORT**

To,
The Members
INTEGRATED THERMOPLASTICS LIMITED

We hereby present the 17th Annual Report and the Audited Statement of Accounts for the Financial Year ended 31st March, 2011.

1. FINANCIAL RESULTS:

(Rs. in Lakhs)

PARTICULARS	31-03-2011	31-03-2010
Turnover	8699.82	9829.55
Other Income	16.66	1.57
Closing Stock of Finished Goods	236.91	211.80
Total	8953.39	10042.92
Total Expenditure	8842.62	9869.07
Profit/(Loss) Before Tax	110.77	173.85
Less: Provision for Taxation	37.17	40.38
Net Profit/ (loss)	77.59	140.66
Add: Balance b/f from previous year	(301.42)	(442.08)
Loss carried forward to Balance sheet	(223.82)	(301.42)

2. REVIEW OF OPERATIONS

The Turnover for the year is Rs 8699.82 Lakhs, as against the previous year amount of Rs 9829.55 Lakhs, with the net profit of Rs.77.59 lakhs and Rs.140.67Lakhs respectively.

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

3. FUTURE OUTLOOK

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



- 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, 2011 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;

	31-03-2011	31-03-2010
a) Licensed Capacity	Delicensed	Delicensed
b) Installed Capacity	15000 Tons	15000 Tons
c) Details of Production :		
	Quantity (Mtrs/Nos)	(Approx)
1) PVC Pipes (Mtrs)	6766071	7837709
2) Couplers & Bends (Nos)	1749	21143
	*As certified by management on which certificate the auditors have placed reliance.	
d) Details of Inventories		

Item	31-03-2011		31-03-2010	
	Quantity Kgs/Mtrs/Nos.	Value Rs.	Quantity Kgs/Mtrs/Nos.	Value Rs.
RAW MATERIALS				
1) PVC resin (Kgs)	142000	8584984	150000	7942500
2) Others (Kgs)	33570	815806	36905	633992
	175570	9400790	186905	8576492

**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) Related party transactions**Amount (Rs)**

Sales of Goods	- 85,24,799
Purchase of Goods	- 1,86,981
Un Secured Loan from Sujala Pipes Pvt Ltd	- 2,05,40,716
Remuneration for MD	- 2,10,000

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 2011 the company had an accumulated loss of Rs. 2,23,82,106.91 against its net worth of Rs. 6,31,87,478.63/-

**4. DIRECTORS**

In accordance with the requirement of the Companies Act, 1956 Mr. Venkata Raghu Shriramasetty and Mr. Kakarla Rami Reddy, who retire by rotation and the board, recommend their reappointment.

Mr. Sreenivasulu Reddy Angitapalli, Mrs.Sujala Sajjala and S.Parvathi Reddy who were appointed by the board as an Additional Directors of the company to 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 in the office. The Board recommends their appointment.

Mrs. SUJALA SAJJALA was also appointed as Managing Director of the company with effect from 13.08.2011, by the Board of Directors in their Meeting held on 13th Aug 2011 with a remuneration not exceeding Rs.1,00,000/- per month and recommended the appointment to the shareholders for approval.

Mr.Y. Srinivasa Reddy resigned from the Board of Directors of the company and the board accepted resignation in the board meeting held on 10th February 2011

Mr. N. Rama Subbaiah, resigned from the Board of Directors of the company and the board accepted the resignation in the board meeting held on 13th August 2011.

5. DIRECTORS' RESPONSIBILITY STATEMENT

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

- In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- 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, 2011 and of the Profit of the company for the year ended on that date.
- 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.
- The annual accounts have been prepared on a going concern basis.

6. CORPORATE GOVERNANCE

- Management Discussion and Analysis Report is enclosed.
- 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.



7. FIXED DEPOSITS

The Company has not invited and raised any fixed deposits as on 31st March, 2011 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, 2011.

8. PARTICULARS OF EMPLOYEES:

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

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

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

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

10. AUDITORS

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

11. LISTING AT STOCK EXCHANGES

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

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



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 its 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.



Schedules Forming Part of the Balance Sheet As At 31st March' 2011 (Contd...)

PARTICULARS	AS AT 31-03-2011	AS AT 31-03-2010
SCHEDULE - 14		
PAYMENTS AND BENEFITS TO EMPLOYEES		
Salaries & Wages	19,158,358.00	12,834,808.00
Staff Welfare	712,625.00	921,672.00
Canteen Expenses	3,374,761.06	2,871,372.00
Employer's Contribution to P.F	1,025,833.00	762,281.00
Employer's Contribution to E.S.I	342,435.00	329,603.00
Bonus, Gratuity & Exgratia	634,621.00	758,409.00
	25,608,633.06	18,478,145.00
SCHEDULE - 15		
SELLING AND ADMINISTRATIVE EXPENSES		
Managing Director's Remuneration	210,000.00	120,000.00
Rent	271,930.00	428,500.00
Rates & Taxes	3,294,263.00	1,426,536.00
Printing & Stationery	454,270.50	537,537.00
Postage & Telegrams	86,018.68	60,129.64
Freight & Transport Expenses	14,740,390.13	15,830,911.31
Telephone Charges	217,317.00	353,320.00
Office Expenses	540,515.00	852,537.83
Inspection Expenses	1,107,665.00	3,623,029.00
Business Promotion	4,407,661.96	7,380,677.00
Travelling & Conveyance	4,441,498.80	3,814,362.30
Factory Expenses (including R&M)	12,633,405.29	14,624,759.59
Insurance	278,326.00	343,679.00
Professional Charges	182,520.00	119,902.00
Penal interest on C.E & Service Tax	77,491.00	162,244.00
Professional Tax	5,000.00	5,000.00
Auditor's Remuneration for Audit (Excluding Service Tax)	100,000.00	40,000.00
Advertisement Expenditure	813,887.00	879,796.00
ISO Expenses	25,369.00	19,854.00
Provident Fund Expenses	88,224.00	66,485.00
A.G.M.Expenses	106,458.00	51,000.00
Listing Fee	15,000.00	15,000.00
Laying & Jointing Expenses at Field	1,850,286.00	3,167,754.00
Bad debts	2,085,865.00	0.00
TOTAL	48,033,361.36	53,923,013.67

**12. 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.

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

Place: Hyderabad
Date : 13.08.2011

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 2010-2011	Previous Year 2009-2010
A. Power & Fuel Consumption		
1. Electricity		
a. Purchased Units(Nos)	1536656	2247246
Total Amount (Rs.)	6013014	8450718
Cost/Unit (Rs.)	3.91	3.76
b. Own Generation		
i. Through diesel generator		
Units	1137213	1103403
Total Amount (Rs.)	8223238	8772055
Cost/Unit (Rs.)	7.23	7.95
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	-	-



Schedules Forming Part of the Balance Sheet as at 31st March' 2011 (Contd...)

PARTICULARS	AS AT 31-03-2011		AS AT 31-03-2010
SCHEDULE - 13			
RAW MATERIAL CONSUMED			
Opening Stock			
1) Raw-Material	8,576,491.50		10,794,013.00
2) Semi-Finished	7,228,952.00		844,617.00
	15,805,443.50		11,638,630.00
Add: Purchases-Raw Material (Direct)	697,235,399.00		806,199,253.11
Raw Material (Indirect)	7,554,462.50	720,595,305.00	4,743,891.00
Less: Closing Stock			
1) Raw-Material	9,400,790.00		8,576,491.50
2) Semi-Finished Goods	3,778,730.00	13,179,520.00	7,228,952
		707,415,785.00	806,776,330.61



Schedules Forming Part of the Balance Sheet as at 31st March' 2011 (Contd...)		
PARTICULARS	AS AT 31-03-2011	AS AT 31-03-2010
SCHEDULE - 10		
LOANS & ADVANCS AND DEPOSITS		
1) Advances recoverable in Cash or kind or for Value to be received	32,264,765.84	39,880,281.34
2) Tax Deducted at Source	951,499.00	640,095.14
3) Deferred Tax - Asset	862,240.00	591,494.00
	34,078,504.84	41,111,870.48
SCHEDULE - 11		
CURRENT LIABILITIES & PROVISIONS		
1) SUNDRY CREDITORS		
a) Purchases	56,555,500.14	106,095,191.24
b) Expenses	9,816,201.67	5,669,546.90
c) Others	3,563,693.89	4,896,068.81
	69,935,395.70	116,660,806.95
2) Provision for Taxation	4,107,664.17	634,717.17
	74,043,059.87	117,295,524.12
SCHEDULE - 12		
OTHER INCOME		
Interest earned	1,665,766.00	156,764.00
	1,665,766.00	1,56,764.00



FORM - B		
FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION		
	Current Year 2010-2011 (Rs. in Lakhs)	Previous Year 2009-2010 (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 is vary. 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 2010- 2011, Six Board Meetings were held on 30.04.2010, 24.07.2010, 31.07.2010, 31.10.2010, 08.11.2011 and 10.02.2011 respectively and the gap between two consecutive meetings did not exceed four months.



Schedules Forming Part of the Balance sheet as at 31st March 2011 (Contd...)

PARTICULARS	AMOUNT 31-03-2011	AMOUNT 31-03-2010
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	9,400,790.00	8,576,491.50
2) Semi-Finished (Reusable Scarp)	3,778,730.00	7,228,952.00
3) Finished Goods		
a) PVC Pipes	23,564,219.00	21,119,459.00
b) Couplers & Bends	127,018.00	60441.00
	36,870,757.00	36,985,343.50
4) Stores & Spares	1,064,198.00	1,168,479.00
	37,934,955.00	38,153,822.50
SCHEDULE - 8		
SUNDRY DEBTORS		
Unsecured, Considered Good, Outstanding for more than Six months		
	41,774,415.41	57,751,127.00
Others	92,827,155.19	101,026,291.87
	134,601,570.60	158,777,418.87
SCHEDULE - 9		
CASH AND BANK BALANCES		
Cash on Hand	277,479.18	856,825.60
Bank Balances with Scheduled Banks in Current Account	2,768,931.81	1,916,204.36
	3,046,410.99	2,773,029.96



SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2011												
SCHEDULE - 5 FIXED ASSETS												
S. No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK				
		As on 1-4-10	Rs.	Ps.	Additions 20010-11	Deductions 2010-11	As on 31-03-11	For the Year	On Deductions	As on 31-03-11	As on 31-03-11	As on 31-03-10
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	411,769.27	-	5,780,601.00	6,547,820.30	6,959,589.57
iii	Plant & Machinery	63,738,162.15			13,492,700.36	-	77,230,862.51	5,165,103.23	-	51,668,259.87	25,562,602.64	17,235,005.51
iv	Dies	2,057,951.95			-	-	2,057,951.95	152,700.03	-	1,306,401.24	751,550.71	904,250.74
v	Vehicles	5,066,381.00			3,376,227.00	-	8,442,608.00	550,387.20	-	2,396,632.30	6,045,975.70	3,220,135.90
vi	Office Equipment	922,054.00			64,990.00	-	987,044.00	62,104.66	-	334,839.03	652,204.97	649,319.63
vii	Furniture & Fixture	204,378.00			39,787.00	-	244,165.00	13,755.92	-	82,077.93	162,087.07	136,055.99
	Total	86,882,297.40			16,973,704.36		103,856,001.76	6,355,820.32		61,568,811.37	42,287,190.38	31,669,306.35
	PREVIOUS YEAR	79,027,254.40			7,855,043.00		86,882,297.40	5,351,329.60		55,212,991.05	31,669,306.35	29,165,592.95



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 2010-11	Attendance at the Last AGM held on 30th September 2010	* No. of Directorships As at 31st March 2011	*Committee's Position as at 31st March, 2011	
					Member	Chairman
Sri. S.P.Y.Reddy	Non Executive Promotor Chairman	4	Yes	10	Nil	Nil
Sri. N.Rama Subbaiah	Managing Director	6	Yes	Nil	Nil	Nil
Sri. S.Chand Basha	Non Executive Independent	6	Yes	7	Nil	Nil
Sri. Y.Sreenivas Reddy	Non Executive Independent	4	Yes	Nil	Nil	Nil
Sri S.V.Raghu	Non Executive Independent	3	No	1	Nil	Nil
Sri. Kakarla Rami Reddy	Non Executive Independent	3	No	Nil	Nil	Nil
Sri Ravi Kumar Reddy	Non Executive Independent	3	No	4	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. Mr. Venkata Raghu Shriramasetty

Mr.Venkata Raghu Shriramasetty is a graduate in Economics and has 30 years of experience in the manufacturing and trading of ThermoPlastic pipes. He has knowledge of the process of manufacture of HDPE and PP Pipes.

2. Mr. Kakarla Rami Reddy

Mr. Kakarla Rami Reddy aged about 65 years, is a retired officer from the State Bank of India. He is well experienced in the area of accounts, finance and business.



A BRIEF RESUME OF SMT. S. SUJALA AND SMT S. PARVATHI WHO ARE APPOINTED AS DIRECTORS OF THE COMPANY.

1. Mrs. S. Parvathi Reddy

Mrs. S. Parvathi Reddy, B.A aged about 65 years and having good knowledge in the area of administration.

2. Mrs. Sujala Sajjala

Mrs. Sujala Sajjala, B. Tech (Mechanical) is about 35 years and having over 10 years of experience in the field of Administration, Operations, Accounts and Finance.

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.



Schedules Forming Part of Balance Sheet as at 31st March' 2011

PARTICULARS	AMOUNT 31-03-2011		AMOUNT 31-03-2010	
	Rs.	Ps.	Rs.	Ps.
SCHEDULE-1				
SHARE HOLDERS FUNDS				
SHARE CAPITAL				
Authorised: 10000000 Equity Shares of Rs. 10/- each	100,000,000.00		100,000,000.00	
Issued, Subscribed & Paid-up: 6288900 Equity Shares of Rs. 10/- each fully paid	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	426,668.84		554,859.05	
Less : Transfer to Profit & Loss Account	128,190.21		128,190.21	
	298,478.63		426,668.84	
SCHEDULE-3				
SECURED LOANS				
Secured Loans	75,735,173.56		60,278,830.84	
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				
VEHICLE LOANS				
Reliance Capital Limited	145,949.95		289,318.95	
Kotak Mahindra Bank Limited	3,330,825.32		2,356,550.00	
HDFC Bank Limited	1,378,500.00		---	
	80,590,448.83		62,924,699.79	
SCHEDULE-4				
UN-SECURED LOANS				
a) Sales Tax Deferment	35,979,060.40		38,560,072.40	
b) From Companies	20,540,716.00		20,540,716.00	
	56,519,776.40		59,100,788.40	


Cash Flow Statement for the Year Ended 31st March' 2011

	YEAR ENDED 31-03-2011	YEAR ENDED 31-03-2010
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/Loss after Tax	7,630,910.86	13,938,635.42
i) Depreciation	6,355,820.32	5,351,329.60
Operating Profit/Loss Before Working Capital Changes Changes in Working Capital	13,986,731.18	19,289,965.02
i) Increase/Decrease in Inventories	-218,867.50	12,057,144.16
ii) Increase/Decrease in Sundry Debtors	-24,175,848.27	84,322,805.34
iii) Increase/Decrease in Loans & Advances	-7,033,365.64	15,072,064.38
iv) Increase/Decrease in current Liabilities	43,252,464.24	-85,935,030.86
NET CASH FLOW FROM OPERATING ACTIVITIES	11,824,382.83	25,516,983.02
B. CASH FLOW FROM INVESTING ACTIVITIES:		
i) Purchase of Fixed Assets	16,973,704.36	7,855,043.00
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
i) Secured Loans (OCC)	17,665,749.04	14,131,546.39
ii) Un-Secured Loan (Sales Tax Deferment)	-2,581,012.00	
D. NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS	-273,381.03	-49485.39
Cash and Cash Equivalents as at the Commencement of the year	2,773,029.96	2,723,544.57
Cash and Cash Equivalents as at the Close of the Year.	3,046,410.99	2,773,029.96

For and on behalf of the Board

Place : Hyderabad	sd/-	sd/-
Date : 13-08-2011	S.SUJALA	S.P.Y. REDDY
	Managing Director	Chairman



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. A.Sreenivasulu Reddy	Non-Executive & Independent	4
2	Sri. S.Chand Basha	Non-Executive & Independent	4
3	Sri. S.P.Y.Reddy	Non-Executive & Promoter	4

Five committee meetings were held during the year on the following dates
i.e 30.04.2010, 31.07.2010, 31.10.2010 and 10.02.2011

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.

During the year 2010-11 one Remuneration Committee Meeting was held on 31.07.2010 for fixing of remuneration to Managing Director.

The Managing Director has drawn a remuneration of Rs.2,10,000/- during the year 2010-2011. 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.	2009-2010	30.09.2010	Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District, Andhra Pradesh	12 Noon.	No
2.	2008-2009	30.09.2009	Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District, Andhra Pradesh	12 Noon.	No
3.	2007-2008	27.09.2008	Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District, Andhra Pradesh	12 Noon.	No



Profit & Loss Account for the year ended 31st March' 2011

PARTICULARS	Schedule No.	AMOUNT 31-03-2011		AMOUNT 31-03-2010	
		Rs.	Ps.	Rs.	Ps.
INCOME					
Sales		869,982,555.98		982,955,385.12	
Other Income	12	1,665,766.00		156,764.00	
Closing Stock of Finished Goods		23,691,237.00		21,179,900.00	
		895,339,558.98		1,004,292,049.12	
EXPENDITURE					
Opening Stock of Finished Goods		21,179,900.00		13,534,674.00	
Raw-Materials Consumed	13	707,415,785.00		806,776,330.61	
Power & Fuel		14,236,252.32		17,316,903.60	
Excise Duty & Sales Tax		44,895,558.36		59,456,192.14	
Payments & Benefits to Employees	14	25,608,633.06		18,478,145.00	
Selling & Administrative Expenses	15	48,033,361.36		53,923,013.67	
Financial Charges		16,536,772.81		12,070,425.08	
Depreciation		6,355,820.32		5,351,329.60	
		884,262,083.23		986,907,013.70	
OPERATING PROFIT/(LOSS)		11,077,475.75		17,385,035.42	
Less: Provision for Taxation		3,717,311.00		4,037,894.00	
Add: Deferred Tax		270,746.11		591,494.00	
Transfer from Reserve		128,190.21		128,190.21	
NET PROFIT/(LOSS) AFTER TAX		7,759,101.07		14,066,825.63	
Balance Brought forward from Previous year		(30,141,207.98)		(44,208,033.61)	
Profit/(Loss) Carried to Balance Sheet		(22,382,106.91)		(30,141,207.98)	

Accounting Policies and Notes on Accounts 16

As per our report of even date
M/s. L.B REDDY & CO.,
Chartered Accountants

For and on behalf of the Board
INTEGRATED THERMOPLASTICS LIMITED

sd/-
M. THIRUPALU REDDY
Partner, M.No.203098

sd/-
S.SUJALA
MANAGING DIRECTOR

sd/-
S.P.Y. REDDY
CHAIRMAN

Place : Hyderabad
Date : 13-08-2011



Balance Sheet as at 31st March' 2011

PARTICULARS	Schedule No.	AMOUNT 31-03-2011				AMOUNT 31-03-2010			
		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	298,478.63				426,668.84			
				63,187,478.63				63,315,668.84	
2. Loan Funds									
a. Secured Loans	3	80,590,448.83				62,924,699.79			
b. Un-Secured Loans	4	56,519,776.40				59,100,788.40			
				137,110,225.23				122,025,488.19	
TOTAL				200,297,703.86				185,341,157.03	
APPLICATION OF FUNDS									
1. Fixed Assets	5								
a. Gross Block		103,856,001.76				86,882,297.40			
b. Less : Depreciation		61,568,811.37				55,212,991.04			
c. Net Block				42,287,190.39				31,669,306.36	
2. Investments	6			10,025.00				10,025.00	
3. Current Assets									
Loans & Advances									
a. Inventories	7	37,934,955.00				38,153,822.50			
b. Sundry Debtors	8	134,601,570.60				158,777,418.87			
c. Cash & Bank Balances	9	3,046,410.99				2,773,029.96			
d. Loans & Advances	10	34,078,504.84				41,111,870.48			
		209,661,441.43				240,816,141.81			
4. Current Liabilities & Provisions	11	74,043,059.87				117,295,524.12			
Net Current Assets (3-4)				135,618,381.56				123,520,617.69	
5. Profit & Loss Account				22,382,106.91				30,141,207.98	
TOTAL				200,297,703.86				185,341,157.03	

Accounting Policies and Notes on Accounts 16

As per our report of even date
M/s. L.B REDDY & CO.,
Chartered Accountants

For and on behalf of the Board
INTEGRATED THERMOPLASTICS LIMITED

sd/-
M. THIRUPALU REDDY
Partner, M.No.203098

sd/-
S.SUJALA
MANAGING DIRECTOR

sd/-
S.P.Y. REDDY
CHAIRMAN

Place : Hyderabad
Date : 13-08-2011



There were no Extraordinary General Meetings held during the year 2010-2011.

No item of business, which requires Special Resolution to be put through postal ballot, was transacted during the year 2010-11.

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 2011-2012 Quarter ending June, 30 2011 – Held on 13 th August 2011. Quarter ending Sept, 30 2011 – on or before 14 th November 2011 Quarter ending Dec, 31 2011 - on or before 14 th of February 2012 Quarter ending Mar, 31 2012 - on or before 14 th May 2012. In case of audited results for the last quarter - on or before 30 th May 2012.
iii.	Date of Book Closure	23.09.2011 to 30.09.2011 (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 2010-11 was not available.

Registrar and Transfer Agents, Share Transfer System

The Company's Registrar and Share Transfer Agents are XL Softech Systmes 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



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 **L.B.REDDY & CO.**,
Chartered Accountants

Sd/-

M. THIRUPALU REDDY
Partner, M.No.203098

Place : Hyderabad
Date : 13-08-2011



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 2011 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 pending for payment.
10. The Company has incurred cash losses in earlier year and has accumulated losses of Rs.2,23,82,106.91/-
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



Distribution of Shareholding as on March 31st 2011:

Range of Shares (In Rupees)	No. of Shareholders	% of Shareholders	Amount (Rs.)	% of Shareholding
Up to 5000	852	42.26	3134000	4.98
5001 - 10000	509	25.24	4294000	6.83
10001 - 20000	215	10.66	3500000	5.57
20001 - 30000	173	8.58	4491000	7.14
30001 - 40000	39	1.93	1442000	2.29
40001 - 50000	95	4.71	4657000	7.41
50001 - 100000	77	3.82	6347000	10.09
Above 100000	56	2.78	35024000	55.69
Total	2016	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, 2011, all the shares are in the physical mode only

Note: As we have got in principle approval from BSE for revocation of suspension we are in the process of making the application to NSDL and CDSL for getting registered our company shares with them for dematerialization of the shares.

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:

Mrs. Sajjala Sujala, Managing Director w.e.f.13.08.2011
Ph: 040 40036584

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

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.
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**

Sd/-

S.SUJALA

Managing Director

Place: Hyderabad
Date : 13.08.2011



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

I S. Sujala, Managing Director of M/s. Integrated Thermoplastics Limited do hereby certify that :

- a) We have reviewed the financial statements and the Cash Flow Statement for the financial year ended March 31, 2011 and that to the best of our knowledge and belief:
- i) These statements do not contain any material untrue statement or omit any material fact or contain statements that might be misleading;
- ii) 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.
- b) 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.
- c) 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.
- d) We have indicated to the Auditors and Audit Committee that:
 - i) There have been no significant changes in internal control over financial reporting during the year;
 - ii) There have been no significant changes in accounting policies during the year; and
 - iii) 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 : 13.08.2011

sd/-
S.SUJALA
Managing Director



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.



ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph 1 of our report of even date)

**ANNEXURE REFERRED TO IN PARAGRAPH 1 OF AUDITOR'S
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.



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, 2011 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 **L.B.REDDY & CO.,**
Chartered Accountants

Sd/-
M. THIRUPALU REDDY
Partner, M.No. 203098

Place : Hyderabad
Date : 13-08-2011



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 2011 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) 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, 2011 have not been ascertained, hence we are unable to express our opinion in respect thereof (refer schedule 16 (B) note 3) ;**
- e) 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.
- f) 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 2011 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 **L.B.REDDY & CO.**,
Chartered Accountants

Sd/-
M. THIRUPALU REDDY
Partner, M.No.203098

Place : Hyderabad
Date : 13-08-2011