

<u>BOARD OF DIRECTORS :</u>	
Whole Time Director	Mr. Sureshkumar Shastri Vemuri
Directors	Dr. Vangala Chandra Sekhara Reddy Mr. Sreenivasulu Reddy Angitapalli Mr. Shaik Chand Basha
Auditors	M/s. L.B. Reddy & Co., Chartered Accountants Hyderabad-500082 Telangana, India
Registered Office	Survey No. 375, Manoharabad Village (V), Toopran Mandal, Medak District - 502 334, Telangana, India Phone: 9848019282
Admn & Corporate Office	Plot No.188, Phase II, Kamalapuri Colony, Srinagar Colony, Hyderabad - 500 073. Telangana, India
Bankers	Andhra Bank Nandyal Branch, Kurool Dt. A.P
Registrars & Transfer Agents	M/s. XL SOFTECH SYSTEMS LIMITED Plot No. 3, Sagar Co-operative Society Road No. 5, Banjara Hills, Hyderabad - 500 034. Telangana, India

NOTICE
<p>Notice is hereby given that the 20th Annual General Meeting of the members of INTEGRATED THERMOPLASTICS LIMITED will be held on Tuesday, the 30th September, 2014 at 12.30 P M at the Registered Office of the Company situated at Survey No.375, Manoharabad Village, Toopran Mandal, Medak District - 502 334, Telangana, India to transact the following business:</p>
<p>ORDINARY BUSINESS:</p> <ol style="list-style-type: none"> To receive, consider and adopt the Audited Statement of Profit & Loss Account for the financial year ended March 31, 2014 and the Balance Sheet as at that date and the Director's and Auditor's report thereon. To appoint Auditors and fix their remuneration
<p>SPECIAL BUSINESS:</p> <ol style="list-style-type: none"> To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution: RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, Mrs. Aravinda Rani Vemuri (DIN: 01241976), in respect of whom the Company has received a notice in writing from a member of the Company under Section 160 of the Companies Act, 2013, signifying the members intension to propose Mrs. Aravinda Rani Vemuri as a candidate for the office of a Director of the Company, 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 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV thereto; Mr. Shaik Chand Basha (DIN: 01242030) who was appointed as Director liable to retire by rotation under erstwhile Companies Act, 1956 and holds office as Independent Director of the Company under clause 49 of the listing agreement with stock exchanges and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years up to 31st March 2019 and that he shall not be 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 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV thereto; Mr. Sreenivasulu Reddy Angitapalli (DIN: 02956004) who was appointed as Director liable to retire by rotation under erstwhile Companies Act, 1956 and holds office as Independent Director of the Company under clause 49 of the listing agreement with stock exchanges and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years up to 31st March 2019 and that he shall not be liable to retire by rotation.
<p>//By Order of the Board// for Integrated Thermoplastics Limited Sd/- SURESH KUMAR SHASTRI VEMURI WHOLE TIME DIRECTOR</p>
<p>Place: Hyderabad Date: 01.09.2014</p>

NOTES:

1. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than forty-eight hours before the meeting.
3. The Register of members and transfer Books of the Company will be closed from 25th September 2014 to 30th September 2014 (both days inclusive).
4. The members are requested to -
 - a) Intimate to the Registrars and Transfer Agents of the Company / Depository Participants changes, if any, in their registered addresses at an early date.
 - b) Quote Ledger Folio/Client ID in all the correspondence.
 - c) Bring the copy of the Annual Report and attendance slip with them to the Annual General Meeting.
5. Members desiring any information as regards accounts are requested to write to the Company at least seven days before the date of the meeting to enable the management to keep the information ready at the meeting.
6. All documents referred to in the notice of AGM and statutory registers are open for inspection at the Registered Office of the Company during office hours on all working days except public holidays up to the date of the Annual General Meeting.
7. The Company pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, is extending e-voting facility for its Members to enable them to cast their vote electronically instead of participating and voting physically in the Annual General Meeting. The Company has appointed Mr. Sivaram Reddy, Practising Company Secretary who in the opinion of the Board is a duly qualified person, as Scrutinizer who will collate the electronic voting process in a fair and transparent manner.
8. The e-voting facility will be available at the link www.evotingindia.com during the voting period.
9. The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants, along with physical copy of the AGM Notice and Annual Report of 2014. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail. Members may also note that the Annual Report of 2014 is available on the Company's website, <http://www.integratedthermo.com>

10. Members are requested to note that the e-voting will open on 25th September, 2014 and shall remain open for 3 days i.e. up to 27th September, 2014. E-voting shall not be allowed beyond 6 p.m on September 27, 2014.
11. The procedure and instructions for e-voting are as follows:
 - i. Open your web browser during the voting period and log on to e-voting website www.evotingindia.com .
 - ii. Click on 'Shareholders' to cast your vote.
 - iii. Now, select "Integrated Thermo Plastics Limited" from the drop down menu and click on "SUBMIT"
 - iv. Enter the login details as given below :

User-ID	For Members holding shares in Demat Form:- a) For NSDL: - 8 Character DP ID followed by 8 Digits Client ID b) For CDSL: - 16 digits beneficiary ID For Members holding shares in Physical Form:- • Folio Number registered with the Company
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 - v. Next enter the Image Verification as displayed and Click on Login.
 - vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - vii. If you are a first time user follow the steps given below for Login:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated PAN with the Company/Depository Participant are requested to use the first two letters of your name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's (zero) before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend	Bank Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in Demat form will have to mandatorily change their password in the Password Change menu and enter the new password in field provided. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this is the same password which has to be used by the Demat holders for voting on resolutions of any other company in which they are eligible to vote, provided the Company opts for e-voting through CDSL's platform. It is strongly recommended that you shall not share your password with any other person and take utmost care to keep it confidential.
- x. Members holding shares in Demat Form may update their mobile number and e-mail ID in the user profile details which will be used for sending the revised password in case the Member forgets the password and wants to reset it.
- xi. Members holding shares in Demat Form who have already voted on an earlier instance of e-Voting for any company on www.evotingindia.com would have to use their existing User ID, Password and PAN.
- xii. Members holding shares in Physical Form, would have to use the User ID, Password and PAN to vote on resolutions for a particular EVSN only and would be taken directly to the voting screen. Click on the EVSN of Integrated Thermo Plastics Limited to vote.
- xiii. On the voting page, you will see 'Resolution Description' with the options of 'YES/NO' for voting for each of the resolution. Enter the number of shares (which represents number of votes) under YES/NO. The total number of votes in YES and NO taken together should not exceed the total shareholding.
- xiv. Click on the Resolution File Link to view the entire Postal Ballot Notice.
- xv. After voting on the desired resolution(s), click on SUBMIT. A confirmation box stating "If you wish to confirm your vote, click on OK, else to change your vote, click on CANCEL and accordingly modify your vote" would be displayed. Click OK or CANCEL as desired.
- xvi. Once you have voted on a resolution(s), you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click hereto print" option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xviii. In case you have any queries or issues regarding e-Voting, please contact the Company or its Registrar and Transfer Agent (RTA) or send a mail to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy, please follow all steps from Sl.No. (i) to Sl.No. (xvii) above to cast vote.

- The voting period begins on 25th September, 2014 and shall remain open for 3 days i.e. up to 27th September, 2014. The e-voting module shall be disabled by CDSL for voting thereafter. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date of 29.08.2014, may cast their vote electronically. The Company has appointed Mr. Sivaram Reddy, Practising Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
12. Please contact Mr. V. Venkata Rao, contact person on 040-23235200 or 9848129662, for any further clarifications on e-voting.
 13. Kindly note that the Shareholders can opt only one mode of voting i.e. either by physical Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case the Shareholders cast their vote by Physical Ballot and e-voting, then voting done through valid Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.
 14. The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny of the e-voting process. The results will be announced at the registered office of the Company.
 15. The results shall be declared on or after the AGM of the Company. The results declared along with the scrutinizer's report shall be placed on the Company's website www.integratedthermo.com and on the website of CDSL www.cdslindia.com within two days from the date of AGM and communicated to Stock Exchanges.

Explanatory statement pursuant to Section 102 of the Companies Act, 2013:

Item No.3 : Appointment of Director

Pursuant to Section 152 of the Companies Act, 2013, the Board of Directors, in a view to expand the Board and comply with the provisions of section 149 &152 of the Companies Act,2013, recommended the appointment of Mrs. Aravinda Rani (DIN: 01241976) as the Director of the Company in the ensuing Annual General Meeting. The Company has received a notice in writing pursuant to Sec 160 of the Companies Act, 2013 from a member along with the requisite deposit proposing the candidature of Mrs. Aravinda Rani Vemuri for the office of the Director.

The Company has received consent to act as a director in form DIR-2 and intimation in form DIR-8 to the extent that she is not disqualified under sub section (2) of section 164 of the Companies Act,2013 from Mrs. Aravinda Rani Vemuri.

Brief Profile of Mrs.Aravinda Rani Vemuri:

Mrs.Aravinda Rani, aged about 33 years, is a graduate in Mechanical Engineering from the prestigious GPREC, Kurnool. An academican by profession now, she is the key founder member of Nandi Academy, an International Standards based school that offers all-round development of students through project based learning, adopting varied curriculum like Exceed, Multiple intelligence techniques etc with CBSE and IGCSE affiliations.

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

The Board recommends the resolution set forth in item number 3 for the approval of the members.

Item No.4 & 5 : Appointment of Independent Directors

Pursuant to Section 149 and other applicable provisions of the Companies Act, 2013, every listed company needs to have at least one-third of the total number of directors as independent directors, who shall hold the office for a term up to 5 consecutive years. The said section further provides that any tenure of Independent Director on the date of commencement of the Companies Act, 2013 i.e. 01.04.2014 shall not be counted as term for aforesaid period of 5 years and also lays down additional criteria for becoming Independent Director of the Company.

Mr. Shaik Chand Basha (DIN: 01242030) and Mr. Sreenivasulureddy Angitapalli (DIN: 02956004) are earlier appointed as Directors liable to retire by rotation under erstwhile Companies Act, 1956 and holds office as Independent Director of the Company under clause 49 of the listing agreement with stock exchanges. They have held the positions as such for more than 5 (five) years.

The Company has received consent to act as a director in form DIR -2 and intimation in form DIR -8 to the extent that they are not disqualified under sub section (2) of section 164 of the Companies Act, 2013 from Mr. Shaik Chand Basha (DIN: 01242030) and Mr. Sreenivasulu Reddy Angitapalli (DIN: 02956004)

The Company has also received declarations from Mr. Shaik Chand Basha (DIN: 01242030) and Mr. Sreenivasulu Reddy Angitapalli (DIN: 02956004) stating that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and under Clause 49 of the listing agreement.

The Board of Directors of your Company, after reviewing the declarations submitted by the above Independent Directors, is of the opinion that the said Directors meet the criteria of Independence as per Section 149(6) of the Companies Act, 2013 and the rules made there under and also meet with the requirements of Clause 49 of listing agreements for being Independent Directors on the Board of the Company and are also independent of the management.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each, Mr. Shaik Chand Basha (DIN: 01242030) and Mr. Sreenivasulu Reddy Angitapalli (DIN: 02956004) for the office of Directors of the Company.

In view of the same, it is proposed to appoint Mr. Shaik Chand Basha (DIN: 01242030) and Mr. Sreenivasulu Reddy Angitapalli (DIN: 02956004) as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years i.e. upto 31.03.2019 and shall not be liable to retire by rotation during the said period.

Brief resume of Mr. Shaik Chand Basha and Mr. Sreenivasulu Reddy Angitapalli, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships/ chairmanships of Board Committees and shareholding as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided hereunder.

Brief Profile of Mr. Shaik Chand Basha:

Mr. Shaik Chand Basha, aged about 47 Years and is a graduate in commerce. He is having 20 years of experience in Legal, Accounts and Taxation matters.

He is also a Director in public limited Company i.e S.P.Y. Agro Industries Limited.

He is not a member/chairman of any board committees of other public companies and he is not holding any equity share in the Company.

Brief Profile of Mr. Sreenivasulu Reddy Angitapalli:

Mr. Sreenivasulureddy Angitapalli is an engineering graduate from S.V.University and has the experience of 10 years in the Software Technology Industry. He is also a Director in one public limited company i.e S.P.Y. Agro Industries Limited.

He is not a member/chairman of any board committees of other public companies and he does not hold any equity share in the Company.

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

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail the advices/services of Mr. Shaik Chand Basha and Mr. Sreenivasulureddy Angitapalli as independent directors, hence recommends the resolutions set forth in item number 4 and 5 for the approval of the members.

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

Sd/-
SURESH KUMAR SHASTRY VEMURI
WHOLE TIME DIRECTOR

Place: Hyderabad
Date: 01.09.2014

DIRECTORS REPORT

To,
The Members of
INTEGRATED THERMOPLASTICS LIMITED

We hereby present the 20th Annual Report and the Audited Statement of Accounts for the Financial Year ended 31st March, 2014.

PARTICULARS	Amount (Rs)	
	31-03-2014	31-03-2013
Revenue from Operations	35,84,30,924.00	68,89,13,958.00
Other Income	17,08,511.00	20,92,724.00
Total Revenue	36,01,39,435.00	69,10,06,682.00
Total Expenses	37,39,77,724.00	68,32,26,828.00
Profit/(Loss) Before Tax	(1,38,38,289.00)	77,79,854.00
Less: Current Tax	-	37,49,686.00
Add: Deferred Tax	44,258.00	4,23,702.00
Add: Transfer from Reserve	-	-
Net Profit/ (loss)	(1,38,82,547.00)	36,06,466.00

2) REVIEW OF OPERATIONS

Due to power cuts and loss of man hours on the state bifurcation issue in the financial year 2013-14, your Company revenue has come down from Rs.68.89 cores to Rs.35.84 cores which has resulted a net loss of Rs 1,38,82,547.00

3) FUTURE OUTLOOK

With the recovery of economy and stable government in place, your Company would do better in the current financial year and the future will be good.

4) DIRECTORS

Appointment of Mrs. Aravinda Rani Vemuri (DIN: 01241976) as a Director

Pursuant to Section 152 of the Companies Act, 2013, the Board, in a view to expand the Board and to comply with the provisions of new Companies Act, 2013, recommends the appointment of Mrs Aravinda Rani Vemuri as the Director of the Company in the ensuing Annual General Meeting, liable to retire by rotation.

Appointment of Mr. Shaik Chand Basha (DIN: 01242030) and Mr. Sreenivasulu Reddy Angitapalli (DIN: 02956004) as Independent Directors

Pursuant to Section 149 of Companies Act, 2013, Mr. Shaik Chand Basha (DIN: 01242030) and Mr. Sreenivasulureddy Angitapalli (DIN: 02956004) will retire in the ensuing Annual General Meeting and being eligible seeks re-appointment. The Board of Directors recommends their re-appointment. Sub-section (10) of Section 149 of the Companies Act, 2013, provides that independent directors shall hold office for a term of 5 consecutive years on the Board of the Company, and shall be eligible for re-appointment of the said term only by passing a Special Resolution by the shareholders of the Company.

Sri. S.P.Y.Redddy and Sri. T. Ravi Kumar Reddy ceased to be directors of the company with effect from 01.04.2014 & 01.09.2014 respectively. Dr. V.Chandhra Shkara Reddy resigned as Managing Director of the Company with effect from 14.08.2014

5) DIRECTORS' RESPONSIBILITY STATEMENT

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

- I. In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- II. Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2014 and of the loss of the company for the year ended on that date.
- III. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- IV. The annual accounts have been prepared on a going concern basis.

6) CORPORATE GOVERNANCE

- (a) Management Discussion and Analysis Report is enclosed.
- (b) As per Clause 49 of the Listing Agreement with the Stock 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, 2014 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, 2014.

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, Hyderabad, the present statutory auditors of the Company hold office in accordance with the provisions of the Companies Act, 1956, up to the conclusion of the ensuing annual general meeting and are eligible for re-appointment. A written consent letter and certificate under section 139(1) of the Companies Act, 2013 have been received from them. The Board of directors recommends their re-appointment for a period three years.

11) LISTING AT STOCK EXCHANGES:

The Equity Shares of the company are listed on Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Listing fees to the Bombay Stock Exchange Limited has been paid up-to-date.

12) ACKNOWLEDGEMENTS:

Your directors wish to place on record their sincere gratitude to the Government of India, State Government, Bankers, Distributors, 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

Sd/-

Sd/-

SURESH KUMAR SHAHSTRY VEMURI
WHOLE TIME DIRECTOR

DR. V. CHANDRA SEKHARA REDDY
DIRECTOR

Place: Hyderabad.
Date : 01.09.2014

ANNEXURE "A"

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION

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

1. Energy Conservation measures taken.
The company is upgrading some of its electrical systems to bring itself up to date with the new hardware available for its motor driven machines.
 2. Additional Investments and proposals, if any, implemented for reduction of consumption of energy.
 3. Impact of the measures at (1) and (2) above for reduction of energy consumption and consequent impact of the cost of production of goods.
- } NIL

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

	Current Year 2013-2014	Previous Year 2012-2013
A. Power & Fuel Consumption		
1. Electricity		
a. Purchased Units (Nos)	1344965	3040095
Total Amount (Rs.)	11272816	18202870
Cost/Unit (Rs.)	8.38	5.98
b. Own Generation		
i. Through diesel generator		
Units	7390	14340
Total Amount (Rs.)	54690	106253
Cost/Unit (Rs.)	7.40	7.40
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 2013-2014 (Rs. in Lakhs)	Previous Year 2012-2013 (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 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 remains committed to ensure an effective internal control environment that provides assurance on the efficiency of the operations and security of its assets. The Internal 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

Due to loss of man hours and sluggish economic environment in India, the revenue from operations for the financial year 2013-14 was drastically reduced from Rs.68.89 cores to Rs.35.84 crores which has resulted a net loss of Rs.1,39,08,909/- Your Board is taking all the necessary steps to improve the performance of the Company in the current financial year.

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 2013-14 Five Board Meetings were held on 14.05.2013, 14.08.2013, 14.11.2013, 13.02.2014 and 21.03.2014 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 2013-14	Attendance at the Last AGM held on 30th September 2013	* No. of Directorships As at 31st March 2014	*Committee/s Position as at 31st March, 2014	
					Member	Chairman
@Dr. Chandra Sekhara Reddy	Managing Director	5	No	0	Nil	Nil
A. Sreenivasulu Reddy	Non Executive Independent Director	5	No	1	Nil	Nil
# T. Ravi Kumar Reddy	Non Executive Independent Director	5	No	0	Nil	Nil
\$ S.P.Y. Reddy	Non Executive Promoter Chairman	5	Yes	1	Nil	Nil
Shaik Chand Basha	Non Executive Independent Director	4	No	2	Nil	Nil
V.Suresh Kumar Shastry	Whole Time Director	3	No	1	Nil	Nil

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

@ Resigned as Managing Director with effect from 14.08.2014

Resigned as Director with effect from 01.09.2014

\$ Resigned as Director with effect from 01.04.2014

A BRIEF RESUME OF DIRECTORS WHO ARE APPOINTED AS DIRECTORS

1. Mrs. Arvind Rani V - Appointment as Director

Mrs. Aravinda Rani, aged about 33 years, is a graduate in Mechanical Engineering from the prestigious GPREC, Kurnool. An academican by profession now, she is the key founder member of Nandi Academy, an International Standards based school that offers all-round development of students through project based learning, adopting varied curriculum like Exceed, Multiple intelligence techniques etc with CBSE and IGCSE affiliations.

2. Brief Profile of Mr. Shaik Chand Basha:

Mr. Shaik Chand Basha, aged about 47 Years and is a graduate in commerce. He is having 20 years of experience in Legal, Accounts and Taxation matters.

He is also a director in a public limited Company i.e S.P.Y. Agro Industries Limited.

He is not a member/chairman of any board committees of other public companies and not holding any equity share in the Company.

3. Brief Profile of Mr. Sreenivasulu Reddy Angitapalli:

Mr. Sreenivasulu Reddy Angitapalli is an engineering graduate from S.V.University and has the experience of 10 years in the Software Technology Industry. He is also a director in one public company i.e S.P.Y. Agro Industries Limited.

He is not a member/chairman of any board committees of other public companies and he does not hold any equity share in the Company.

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. A. Sreenivasulu 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. 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	3

Four committee meetings were held during the year on the following date's i.e 14.05.2013, 14.08.2013, 14.11.2013 and 13.02.2014.

\$ Resigned as Director with effect from 01.04.2014

4. Remuneration Committee

The Remuneration Committee comprises of three non - executive independent directors i.e Sri. A. Sreenivasulu Reddy, Sri. S. Chand Basha and Sri. T. Ravi Kumar Reddy. The committee elected Mr. S.Chand Basha, an independent director, as the Chairman of the Committee

During the year 2013-2014 no Remuneration Committee Meeting was held.

5. Shareholders / Investors Grievance Committee

The Shareholders / Investors Grievance committee comprises of Mr. A. Srinivasulu 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.

Complaints received during the year were resolved to the satisfaction of the shareholders 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.	2012-2013	30.09.2013	Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District, Andhra Pradesh	11.30 A.M.	No
2.	2011-2012	29.09.2012	Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District, Andhra Pradesh	11.30 A.M.	No
3.	2010-2011	30.09.2011	Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District, Andhra Pradesh	12 Noon.	No

There were no Extraordinary General Meetings held during the year 2013-14

No item of business, which requires Special Resolution to be put through postal ballot, was transacted during the year 2013-14.

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	30.09.2014 at 12.30 P.M, Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District, Telangana
ii.	Financial Calendar	Financial reporting for the year 2014-2015 Quarter ending June 30, 2014 – Held on 14.08.14 Quarter ending Sept 30, 2014 – on or before 14th November 2014 Quarter ending Dec 31, 2014 - on or before 14th of February 2015 Quarter ending Mar 31, 2015 - on or before 14th May 2015. In case of audited results for the last quarter - on or before 31st May 2015.
iii.	Date of Book Closure	25.09.2014 to 30.09.2014 (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:

Market Price Data: High / Low during each month of 2013 - 2014 on the BSE

Market Price Data: High / Low during each month of 2013 -2014 on the BSE:

MONTH	High (Rs.)	Low (Rs.)	Close (Rs.)	Voulme (Nos.)
April, 2013	—	—	—	—
May, 2013	5-38	5-38	5-38	100
June, 2013	5.92	5.64	5.92	200
July, 2013	8.09	6.00	8.09	800
August, 2013	—	—	—	—
September, 2013	—	—	—	—
October, 2013	—	—	—	—
November, 2013	—	—	—	—
December, 2013	—	—	—	—
January, 2014	—	—	—	—
February, 2014	8.49	8.49	8.49	100
March, 2014	8.07	7.29	7.29	400

Registrar and Transfer Agents, Share Transfer System

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

Complaints/correspondence is usually dealt within 15 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 31, 2014:

Range of Shares (In Rupees)	No. of Shareholders	% of Shareholders	Amount (Rs.)	% of Shareholding
Up to 5000	903	44.20	3108000	4.94
5001 - 10000	496	24.28	4188000	6.66
10001 - 20000	217	10.62	3513000	5.59
20001 - 30000	165	8.08	4260000	6.77
30001 - 40000	41	2.01	1512000	2.40
40001 - 50000	88	4.31	4316000	6.86
50001 - 100000	74	3.62	6060000	9.64
100001 and above	59	2.89	35932000	57.14
Total	2043	100.00	62889000	100.00

Categories of Shareholding as on March 31, 2014:

Category	No. of Shares Held	% of Shareholding
Promoter and their group	20,90,800	33.25
Banks, Financial Institutions, Insurance companies, Mutual Funds (Central/State Govt. Institutions/Non-Govt. Institutions)	48,600	0.77
Private Corporate Bodies	1,57,000	2.50
Indian Public	34,39,200	54.69
NRI/OCBs	54,590	8.69
Others (clearing members)	7200	0.11
Total	62,88,900	100.00

Statement showing holding of securities (including shares, warrants, convertible securities) of person belonging category "public" and holding more than 1% of the total number of shares.

Name	No. of Shares held	% of Shareholding
Shyamraj Moorjani	1,20,100	1.91
Ashok Kumar Lahoti	99,900	1.59

i. Dematerialization of shares and liquidity as on 31.03.2014:

S.No.	Description	No. of Shares	% to Equity
1	PHYSICAL	3630100	57.72
2	NSDL	2274184	36.16
3	CDSL	384616	6.12
	TOTAL	6288900	100

42.28 % of Company's paid-up Equity Share Capital has been dematerialised up to March 31, 2014. Trading in Equity Shares of the Company is permitted only in de-materialised form.

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

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, Telangana.

Administrative and Corporate office: Plot No.188, Phase II, Kamalapur Colony, Srinagar Colony, Hyderabad-500 073. Ph: 040-23235200

Compliance Officer: Mr. V. C. S. REDDY, Director 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/-

V.SURESH KUMAR SHASTRY

Whole time Director

Place: Hyderabad
Date : 01.09.2014

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

- I Sri. V. Suresh Kumar Shastry, Whole Time 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, 2014 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 : 01.09.2014.

sd/-
V.Suresh Kumar Shastry
Whole Time Director

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

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, 2014 as stipulated in Clause 49 of the Listing Agreement of the company with Stock Exchange.

The Compliances of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the 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 and the representations made by the directors and management. We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreements.

In respect of investor grievances we state that no investor grievances 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
Firm's Registration
No.8611S

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

Place : Hyderabad,
Date : 01-09-2014.

INDEPENDENT AUDITOR'S REPORT

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

1) Report on Financial Statements:

We have audited the accompanying financial statements of M/s. INTEGRATED THERMOPLASTICS LIMITED ("The Company") which comprise of the Balance Sheet as at 31st March 2014, the statement of Profit and Loss and also the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

2) Management's Responsibility for the Financial Statements:

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 ("The Act"). This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and free from material misstatement, either due to fraud or error.

3) Auditors Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Accounting issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, either due to fraud or error. In making the risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

4) Opinion:

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

- a) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2014;
- b) In the case of the Statement of Profit and Loss, of the loss of the company for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

5) Report on Other Legal and Regulatory Requirements:

As required by the Companies (Auditor's Report) Order, 2003 ("The Order") issued by the Central Government in terms of Section 227 (4A) of the Act, we give the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

As required by Section 227(3) of the Act, we report that:

- i) 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.
- ii) 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 these books.
- iii) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
- iv) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in Section 211(3C) of the Act.
- v) On the basis of the written representations received from the Directors as on 31st March, 2014 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2014 from being appointed as a director in terms of section 274(1)(g) of the Act.

For **L.B.REDDY & CO.,**
Chartered Accountants
Firm's Registration
No.8611S

Sd/-

M. THIRUPALU REDDY
Partner, M.No. 203098

Place : Hyderabad,
Date : 01-09-2014.

ANNEXURE TO THE AUDITOR'S REPORT
(Referred to point no.5 of our 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.
2.
 - a) The Inventories 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 inventories 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. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3.
 - a) The Company has taken interest free unsecured loan from companies, listed in the register maintained under sec. 301 of companies Act, 1956. The amount involved and outstanding is Rs.205.40 lacs and repaid during the year. 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 interests 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 system.
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 2014 for a period of more than six months from the date they become payable except the following;

STATEMENT OF ARREARS OF STATUTORY DUES OUTSTANDING FOR MORE THAN SIX MONTHS:

S.No.	Nature of Dues	Amount	Period to which the amount relates to
1	APGST (ST Deferment)	3114718	1998-1999
2	APGST (ST Deferment)	12329041	1999-2000
3	APGST (ST Deferment)	19792919	2000-2001
4	Income Tax	4328070	2010-11
5.	Income Tax	3417967	2011-12
6.	Income Tax	3749686	2012-13

- b) According to the information and explanation given to us the following are the disputed dues relating to Income Tax, Wealth Tax, Cess and Sales Tax, Service Tax, Central Excise as on 31.03.2014.

S.No.	Nature of Statute	Nature of Dues	Amount (Rs. in Lacs)	Period to which the amount Relates	Forum Where Dispute is Pending
1	APGST/VAT Act	Sales Tax	66.42	2001-02	Appeal in STAT
2	Central Excise Act	Excise Duty	1.04	1998-99	Department Appeal in CESTAT
3	Central Excise Act	Excise Duty	89.00	Jan'05 to June'05	Department Appeal in CESTAT
4	The Finance Act	Service Tax	2.09	2003-04 to 2007-08	Appeal in CESTAT

10. The Company has incurred cash losses of Rs. 1,38,82,547/- during the year. The accumulated losses are Rs.2,41,75,668/- as against the net worth of Rs. 6,28,89,000/-.
11. Based on our audit procedures and the information and explanations given by the management, the company has default in repayment of dues to financial institutions i.e., A.P.S.F.C Rs.3,41,21,661/- (Instalment Rs.1,79,29,919/- and Interest due Rs.1,61,91,742/-).
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. In our opinion the term loans have been applied for the purpose for which they were raised.
17. The funds raised on short-term basis have not been used for long-term investment.
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
Firm's Registration No. 8611S

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

Place : Hyderabad
Date : 01-09-2014

Balance Sheet as at 31st March' 2014

PARTICULARS	Note No.	AMOUNT 31-03-2014		AMOUNT 31-03-2013	
		Rs.	Ps.	Rs.	Ps.
I EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	1	62889000.00		62889000.00	
(b) Reserves and Surplus	2	(24175668.00)		(10293121.00)	
			38713332.00		52595879.00
(2) Non-current liabilities					
(a) Long-term borrowings	3		38691241.00		93690818.00
(b) Deferred Tax Liability			529855.00		485597.00
(3) Current liabilities					
(a) Short-term borrowings	4	75940760.00		75843159.00	
(b) Trade payables	5	45947432.00		61456339.00	
(c) Other current liabilities	6	85901495.00		44635335.00	
(d) Short-term provisions	7	9775501.00		10294583.00	
			217565189.00		192229416.00
TOTAL			295499617.00		339001710.00
II ASSETS					
(1) Non-current Assets:					
(a) Fixed Assets	8		39539800.00		42700902.00
(i) Tangible Assets					
(b) Non-current investments	9		10025.00		10025.00
(2) Current Assets:					
(a) Inventories	10	25183188.00		30692351.00	
(b) Trade receivables	11	207119801.00		235066274.00	
(c) Cash and Cash equivalents	12	8865738.00		18887009.00	
(d) Short term loans and advances	13	14781065.00		11645149.00	
			255949792.00		296290783.00
TOTAL			295499617.00		339001710.00
Significant Accounting Policies and Other Notes to Accounts	21				

The accompanying notes 1 to 21 are an integral part of the Financial statements
As per our Report of even date attached

M/s. L.B. REDDY & CO.,
Chartered Accountants
FR.NO.8611S
Sd/-
M. THIRUPALU REDDY
Partner,
M.No.203098
Place : Hyderabad
Date : 01-09-2014

For and on behalf of the Board
Sd/-
V. SURESH KUMAR SHASTRY
Whole Time Director
Sd/-
SHAIK CHAND BASHA
Director



Statement of Profit & Loss for the year ended 31st March' 2014

S.No.	PARTICULARS	Note No.	AMOUNT 31-03-2014		AMOUNT 31-03-2013	
			Rs.	Ps.	Rs.	Ps.
I	Revenue from Operations	14	358430924.00		688913958.00	
II	Other Income	15	1708511.00		2092724.00	
III	Total Revenue (I+II)		360139435.00		691006682.00	
IV	Expenses:					
	a) Cost of materials consumed	16	279746664.00		559470670.00	
	b) Decrease/(Increase) in inventories of finished goods and work-in-progress	17	3339690.00		6234300.00	
	c) Employee benefits expenses	18	24463906.00		28464977.00	
	d) Finance costs	19	30358528.00		32834030.00	
	e) Depreciation and amortization expense	8	4577503.00		4716423.00	
	f) Other expenses	20	31491433.00		51506428.00	
	Total Expenses		373977724.00		683226828.00	
V	Profit / (Loss) before tax (III-IV)		(13838289.00)		7779854.00	
VI	Tax expense:					
	(1) Current tax				3749686.00	
	(2) Deferred tax Asset		44258.00		423702.00	
VII	Profit/(Loss)for the period (V-VI(1)-VI(2))		(13882547.00)		3606466.00	
VIII	Earnings per equity share (Face value Rs.10/- each)					
	(1) Basic		(2.23)		0.58	
	(2) Diluted		(2.23)		0.58	
	Significant Accounting Policies and other Notes to Accounts	21				

The accompanying notes 1 to 21 are an integral part of the Financial statements

As Per our Report of even date attached

For and on behalf of the Board

M/s. L.B REDDY & CO.,
Chartered Accountants
F.R NO 8611S

Sd/-
M. THIRUPALU REDDY
Partner,
M.No.203098
Place : Hyderabad
Date : 01-09-2014

Sd/-
V. SURESH KUMAR SHASTRY
Whole time Director

Sd/-
V.C.S.REDDY
Director

Sd/-
SHAIK CHAND BASHA
Director

Cash Flow Statement for the Year Ended 31st March' 2014

	PARTICULARS	YEAR ENDED 31-03-2014		YEAR ENDED 31-03-2013	
		Rs.	Ps.	Rs.	Ps.
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit/Loss after Tax	(13882547.00)		3606466.00	
	Changes in Working Capital	(55655491.00)		44961319.00	
	i) Increase /(Decrease) in Inventories	(5509163.00)		3490958.00	
	ii) Increase /(Decrease) in Trade Receivables	(27946473.00)		75062048.00	
	iii) Increase /Decrease in Short term Loans & Advances	3135917.00		2255722.00	
	iv) Increase/(Decrease) in current Liabilities	(25335772.00)		(36058602.00)	
	v) Decrease in Reserves & Surplus (On Account of IT for the Financial Year 2009-10)	--		211193.00	
B.	CASH FLOW FROM FINANCIAL ACTIVITIES				
	i) (Increase)/Decrease in Long Term Borrowings	(54955319.00)		38673163.00	
	ii) (Increase)/Decrease in Non Current Assets (Effect of Depreciation for the year less additions to the Fixed Assets)	(3161103.00)		(3293505.00)	
C.	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(10021271.00)		611815.00	
	Cash and Cash Equivalents as at the Commencement of the year	18887009.00		18275194.00	
	Cash and Cash Equivalents as at the Close of the Year.	8865738.00		18887009.00	

M/s. L.B REDDY & CO.,
Chartered Accountants
F.R NO 8611S

Sd/-
M. THIRUPALU REDDY
Partner,
M.No.203098
Place : Hyderabad
Date : 01-09-2014

For and on behalf of the Board

Sd/-
V. SURESH KUMAR SHASTRY
Whole Time Director

Sd/-
V.C.S.REDDY
Director

Sd/-
SHAIK CHAND BASHA
Director



Notes to the financial statements

PARTICULARS	AMOUNT 31-03-2014		AMOUNT 31-03-2013	
	Rs.	Ps.	Rs.	Ps.
NOTE No: 1 - SHARE CAPITAL				
EQUITY SHARE CAPITAL				
AUTHORISED:				
1,00,00,000 Equity shares of Rs.10/- each		10000000		10000000
ISSUED AND SUBSCRIBED:				
62,88,900 Equity Shares of Rs.10/- each fully paid up		62889000		62889000
TOTAL		62889000.00		62889000.00
RECONCILIATION OF NUMBER OF SHARES OUTSTANDING				
EQUITY SHARES	No. of Shares	Amount (Rs)	No. of Shares	Amount (Rs)
At the beginning of the year	6288900	62889000	6288900	62889000
Add: Issued during the year	-	-	-	-
Less: Bought back during the year	-	-	-	-
At the end of the year	6288900	62889000	6288900	62889000
LIST OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES				
EQUITY SHARES	%	No. of Shares	%	No. of Shares
S.P.Y.Reddy	7.69	483300	7.69	483300
Sujala Pipes Private Limited	21.69	1363800	21.69	1363800
NOTE NO - 2 - RESERVES AND SURPLUS				
Subsidy from A.P.Government - Opening Balance	42098.00	-	170288.00	-
Less: Transfer to P & L Account	42098.00	-	128190.00	42098.00
Deficit-Balance in Statement of Profit and Loss				
Opening balance	(10335219.00)	-	(13858682.00)	-
Add/(Less): Profit / (Loss) for the Year from Statement of Profit and Loss	(13882547.00)	-	3606466.00	-
Add: Transfer from Subsidy Reserve	42098.00	-	128190.00	-
Less: Income Tax for the Financial Year 2009-10	-	(24175668.00)	(211193.00)	(10335219.00)
TOTAL		(24175668.00)		(10293121.00)

Notes to the financial statements

NOTE - 8 FIXED ASSETS

S. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK				
		As on 01-04-13 Rs.	Ps.	As on 31-03-14 Rs.	Ps.	As on 01-04-13 Rs.	Ps.	For the Year Rs.	Ps.	As on 31-03-14 Rs.	Ps.	As on 31-03-14 Rs.	Ps.	
i	Freehold Land	2,564,949.00	-	2,564,949.00	-	-	-	-	-	-	2,564,949.00	-	2,564,949.00	-
ii	Factory Building	12400874.30	-	12400,874.30	-	6607504.00	414189.20	3468876.00	414189.20	7021693.00	5379181.30	26639919.64	5793369.84	28387213.64
iii	Plant & Machinery	86800186.51	-	88527768.51	-	58412972.87	96993.00	361548.29	1612861.24	61881848.87	3836843.29	445090.71	542083.71	4683664.70
iv	Dies	2,057,951.95	-	2,057,951.95	-	1515868.24	516408.00	60337.00	361548.29	3863925.71	594004.00	629110.97	100511.07	42700902.93
v	Vehicles	8392731.00	-	7700769.00	-	3709066.00	20700.00	172513.00	529176.00	75082017.81	79812.00	42700902.93	425994408.13	42700902.93
vi	Office Equipment	1097950.00	-	1123180.00	-	468839.03	4577503.00	-	70866064.83	70866064.83	-	-	-	-
vii	Furniture & Fixture	252325.00	-	252325.00	-	151813.00	4716423.20	-	-	-	-	-	-	-
Total		113566967.76	-	114621877.6	-	70866064.83	4577503.00	691962.00	361548.29	75082017.81	39539799.94	42700902.93	425994408.13	42700902.93
	PREVIOUS YEAR	112144049.76	-	1422918.00	-	66149641.37	4716423.20	-	-	70866064.83	-	-	-	-

Notes to the financial statements

PARTICULARS	AMOUNT 31-03-2014				AMOUNT 31-03-2013			
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
NOTE NO: 3 - LONG TERM BORROWINGS								
SECURED:								
Term Loan from APSFC (Secured by Personal Guarantee of Directors, 140% Collateral security by Sri. S.P.Y.Reddy and Corporate Guarantee of M/s. Sujala Pipes Pvt. Ltd)			36830000.00				52070000.00	
Hire Purchase Finance								
HDFC Bank Limited		—				309591.00		
Kotak Mahindra Bank Limited		—				235210.00		
				—			544801.00	
For purchase of Vehicles under Hypothecation Hire Purchase Finance: Secured by hypothecation of vehicles purchased and personal gurantee of Directors of Company								
UNSECURED:								
Sales Tax deferment operative from 02-04-1996 for a period of 14 years and repayable after 14 year from the respective year of utilisation with out interest. .			1861241.00				20535301.00	
Loans and advances from related parties M/s. Sujala Pipes Private Limited				—			20540716.00	
TOTAL			38691241.00				93690818.00	

Notes to the financial statements

PARTICULARS	AMOUNT 31-03-2014				AMOUNT 31-03-2013			
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
NOTE NO:4 SHORT TERM BORROWINGS								
SECURED								
Cash Credits with Andhra Bank, Nandyal						75940760.00		75843159.00
There was no default as on 31.03.2014 and 31.03.2013 in repayment of loans and interest payments on working capital cash credit loans.								
Cash Credits working capital loan from Andhra Bank, Nandyal Secured by hypothecation of inventory of raw materials finished goods,stocks in-process , book debts first charge on the fixed assets of the company and personal gurantee of the Directors.								
TOTAL						75940760.00		75843159.00
NOTE NO:5-TRADE PAYABLES UNSECURED CREDITORS								
For Raw Materials						43858039.00		59040452.00
For Other Payables						2089393.00		2415887.00
TOTAL						45947432.00		61456339.00

Notes to the financial statements

PARTICULARS	AMOUNT 31-03-2014		AMOUNT 31-03-2013	
	Rs.	Ps.	Rs.	Ps.
NOTE NO: 6 - OTHER CURRENT LIABILITIES				
SECURED:				
Hire Purchase Finance				
HDFC Bank Limited	368969.00		429096.00	
Kotak Mahindra Bank Limited	294283.00	663252.00	961358.00	1390454.00
Term Loan from A.P.S.F.C		49361661.00		21158438.00
Secured by Personal Guarantee of Directors, 140% Collateral security by Sri. S.P.Y.Reddy and Corporate Guarantee of M/s. Sujala Pipes Pvt. Ltd (Term Loan Interest of Rs.16191742/- and Instalments of Rs.33169919/- overdue as on 31.03.2014)				
UNSECURED:				
Sales Tax Deferment		33299819.00		15443759.00
OTHER PAYABLES:				
TDS Payable	73812.00		127973.00	
Salaries & Wages	1197949.00		1302343.00	
Provident Fund Payable	477835.00		321712.00	
ESI Payable	300347.00		133641.00	
Electricity Charges Payable	-		2458862.00	
LIC Insurance recovered from employees	12300.00		-	
Excise duty	-		1429419.00	
APVAT Payable	514520.00		868733.00	
		2576763.00		6642683.00
		85901495.00		44635334.00
NOTE NO: 7 - SHORT TERM PROVISIONS				
Provision for Bonus to Employees		512273.00		820162.00
Provision for Income Tax		9263228.00		9474421.00
		9775501.00		10294583.00
NOTE NO: 8 - FIXED ASSETS (See Page No.28)		-		-

Notes to the financial statements

PARTICULARS	AMOUNT 31-03-2014		AMOUNT 31-03-2013	
	Rs.	Ps.	Rs.	Ps.
NOTE NO: 9 - NON CURRENT INVESTMENTS				
NON-TRADE INVESTMENTS				
In Government Securities:				
National Savings Certificate		10025.00		10025.00
TOTAL		10025.00		10025.00
NOTE NO : 10 - INVENTORIES:				
Raw Materials		13565222.00		15598794.00
Semi Finished		2612422.00		732297.00
Finished Goods		7963053.00		13182867.00
		24140697.00		29513958.00
Stores and spares, Chemicals and consumables		1042491.00		1178393.00
TOTAL		25183188.00		30692351.00
METHOD OF VALUATION OF STOCKS:				
Refer Notes to Accounts under Note No:21 B(e)				
NOTE NO : 11 - TRADE RECEIVABLES				
Unsecured and considered good				
Trade Receivables outstanding for a period exceeding six months from the date of due for payment		161469386.00		119967907.00
Other Trade Receivables		45650415.00		115098367.00
TOTAL		207119801.00		235066274.00

Notes to the financial statements

PARTICULARS	AMOUNT 31-03-2014		AMOUNT 31-03-2013	
	Rs.	Ps.	Rs.	Ps.
NOTE NO:12- CASH AND CASH EQUIVALENTS				
Cash on hand		1910303.00		246001.00
Balances with banks in current accounts		347482.63		2902329.00
Balance with Banks in Margin Money/Fixed Deposits for LC		6607952.00		15738679.00
		8865737.63		18887009.00
NOTE NO:13 - SHORT TERM LOANS AND ADVANCES UNSECURED AND CONSIDERED GOOD				
Advance for Capital Equipment		7173819.19		7278817.00
Advance to Employees		308087.00		269074.00
Other Advances		1929313.00		-
Tender/Security/Telephone Deposits		573664.00		72400.00
Deposit for Central Excise/Sales Tax.,		477575.00		455746.00
Advance payment of Electricity Charges		584791.86		-
TDS		985697.14		820994.00
Electricity Deposit		2748118.00		2748118.00
		14781065.19		11645149.00
NOTE NO: 14 - REVENUE FROM OPERATIONS				
Sale of Manufactured Products		423353262.61		814832163.00
Less: Excise duty & VAT		64922338.60		125918205.00
		358430924.00		688913958.00
Net Sales of Manufactured Products (Refer Note No:21 for details of Productwise sales)				
NOTE NO : 15 - OTHER INCOME				
Interest on Bank and other deposits		1647011.00		2032724.00
Lease Rent		60000.00		60000.00
Other Receipts		1500.00		-
TOTAL		1708511.00		2092724.00

Notes to the financial statements

PARTICULARS	AMOUNT 31-03-2014		AMOUNT 31-03-2013	
	Rs.	Ps.	Rs.	Ps.
NOTE NO: 16- COST OF MATERIALS CONSUMED				
Opening Stock of Raw Material		15598794.00		6001563.00
Add: Purchases During the year		277713092.00		569067901.00
Total		293311886.00		575069464.00
Less: Closing Stock of Raw Material		(13565222.00)		(15598794.00)
		279746664.00		559470670.00
NOTE NO: 17 - CHANGES IN INVENTORIES OF FINISHED GOODS, SEMI FINISHED				
CLOSING STOCKS				
a) Finished goods		7960999.00		13182867.00
b) Semi-Finished		2612422.00		732297.00
TOTAL		10573421.00		13915164.00
OPENING STOCKS				
a) Finished Goods		13182867.00		15617735.00
b) Semi-Finished		732297.00		4531729.00
TOTAL		13915164.00		20149464.00
DECREASE / (INCREASE) IN STOCKS		(3341743.00)		(6234300.00)
NOTE NO: 18 - EMPLOYEE BENEFITS EXPENSES				
Salaries & Wages		19896183.00		22108609.00
Contribution to Provident Fund		1011579.00		904974.00
Contribution to ESI		613320.00		560498.00
Canteen Expenses		2267658.00		3208334.00
Bonus		466151.00		1083064.00
House Rent Allowance		4500.00		36000.00
Medical Expenses		29180.00		43689.00
Staff welfare Expenses		175335.00		519809.00
TOTAL		24463906.00		28464977.00
NOTE NO : 19 - FINANCE COSTS				
Interest on Cash Credit loan		12105803.50		18042523.00
Interest on APSFC Term Loan		13883220.00		8305569.00
Other Borrowing Costs - LC's & Bank Charges		4369505.03		6485938.00
		30358528.53		32834030.00

Notes to the financial statements

PARTICULARS	AMOUNT 31-03-2014		AMOUNT 31-03-2013	
	Rs.	Ps.	Rs.	Ps.
NOTE NO : 20 - OTHER EXPENSES				
Power and Fuel	11327506.00		18309224.00	
Freight outward and forwarding expenses	9408271.39		13672792.00	
Factory Maintenance Expenses	540549.00		398447.00	
Repairs & Maintenance				
Plant & Machinery	2685732.00		4380940.00	
Rates & Taxes and service tax	270823.00		284641.00	
Insurance	278343.00		239398.00	
Conveyance	456652.00		446804.00	
Travelling Expenses	1365577.00		3837971.00	
Printing and stationery	220441.00		553059.00	
Postage Telegrams	24842.00		27804.00	
Remuneration to Managing Director	-		75000.00	
Remuneration to Auditors				
Statutory Audit and Tax Audit Fee	100000.00		100000.00	
Telephone Charges	128174.00		259999.00	
Advertisement	803830.00		410802.00	
Legal & Professional Expenses	313593.00		604484.00	
AGM Expenses	30600.00		115164.00	
Business Promotion Expenses	437097.00		2687476.00	
ISO Expenses	-		4000.00	
Listing Fee	28090.00		25000.00	
Vehicle Maintenance	570978.00		2648623.00	
Loss on Sale of Fixed Assets	155412.00		-	
Office Expenses	650906.40		486402.00	
Sitting Fees	10000.00		10000.00	
Penal Interest on Central Excise & Service Tax	341217.00		455550.00	
Provident Fund Expenses	81530.00		80171.00	
Bad & Doubtful Debts	1261269.00		1392677.00	
TOTAL		31491433.24		51506428.00

NOTES TO THE FINANCIAL STATEMENTS

**NOTES- 21 - SIGNIFICANT ACCOUNTING POLICIES
& ADDITIONAL NOTES TO ACCOUNTS**

A. ADDITIONAL NOTES

- Provision for Income Tax has been made for the current year as per the I.T.Act.
- Additional Information pursuant to paragraph 3, 4C and 4D of Part II of Schedule VI of the Companies Act, 1956;

31.03.2014 31.03.2013

a) Details of Production :

Quantity (Mtrs/Nos)(Approx)

1) PVC Pipes (Mtrs)	3335276	4597608
2) Couplers & Bends (Nos)	25102	11447

*As certified by management on which certificate the auditors have placed reliance.

b) Details of Inventories

Item	31-03-2014		31-03-2013	
	Quantity Kgs/Mtrs/Nos	Value Rs.	Quantity Kgs/Mtrs/Nos	Value Rs.
RAW MATERIALS				
1) PVC resin (Kgs)	141990	11209684	199000	13595680
2) Others (Kgs)	103720	2355538	48360	2003115
	245710	13565222	247360	15598796
FINISHED GOODS				
1) PVC pipes (Mtrs)	120529	8111091	104890	13152083
2) Fittings (Couplers)	2728	103535	1862	30784
	123257	8214626	106752	13182867
SALES				
1) PVC pipes (Mtrs)	3319637	321274280	4678635	514975124
2) PVC Resin&Chemicals	585050	36231165	2635460	172345241
3) Fittings (Couplers)	24236	303479	11129	285193
4) PVC Scrap	44580	622000	45880	1308400
TOTAL	3973503	358430924	7371104	688913958

c) Material Consumed	31-03-2014		31-03-2013	
	Kgs.	Rs.	Kgs.	Rs.
PVC Compound	4495355	279746664	9752885	559470670
d) Value of Raw Materials consumed :				
Indigenous	100%	279746664	100%	559470670
e) Expenditure incurred in Foreign Currency :		Nil		Nil
f) Earnings in foreign currency		Nil		Nil
3. 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)				
4. Contingent Liabilities;				
		2013-14	2012-13	
a) Letter of Credit opened by the Bankers		Rs.650.00 Lacs	Rs.650.00 Lacs	
5. 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"				
6. Sundry Debtors, Loans & Advances and Creditors are subject to confirmation and reconciliation.				
7. Investments representing NSC Certificates, which are matured amounting to Rs.10,025/ purchased for the purpose of SSI Registration in the year 1996.				
8. 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"				
9. Previous year have been regrouped/reclassified wherever necessary to correspond with the current year's classification and disclosure.				

B. 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, VAT 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, returns and taxes.

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. The retirement benefits i.e., Gratuity and leave encashment payable are accounted on cash basis. The provision required as on 31.03.2014 is not ascertained.

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:

There are no subsidiary / holding companies and joint venture entities. The transactions with associate entities and KMP/Managing Director's is as given below.

S.No.	Nature of related	Sujala Pipes		Sreekanth Pipes		Anantha PVC Pipes		Nandi Irrigation Systems		Directors
		2014	2013	2014	2013	2014	2013	2014	2013	
1	Sales(PVC Resin)	6736574	133580895	--	42065760	10516149	19357908	4125490		
2	Remuneration to MD	--	--	--	--	--	--	--	--	
3	Sitting Fee-Directors	--	--	--	--	--	--	--	--	10000
4	Corporate Guarantee	--	--	--	--	--	--	--	--	--
5	Unsecured Loans	--	20540716	--	--	--	--	--	--	--
6	Purchases & Services	50502771	8506036	932025	--	6321861	--	--	--	--

j) Accounting for Taxes on Income

Current Tax and deferment tax liability for the year is recognised for tax payable on taxable income and for timing differences, subject to consideration of prudence as per Accounting Standard 22

k) Earning Per Share

Basic and diluted earning per share is calculated in compliance with the provisions of Accounting Standard 20. The denominator for basic/diluted E.P.S is 6288900 equity shares of Rs.10/- each, numerator is profit after tax.

l) Provisions and contingent liabilities/assets:

Contingent Liabilities are not recognised in accounts but are disclosed in the notes to accounts. Contingent assets are neither recognised nor disclosed in financial statements. Provisions involving substantial degree of estimation in measurement are recognised when there is present obligation and it is probable that there will be out flow of resources.

Signatures to notes to Financial Statements 1 to 21 as per our report of even date

for M/s. L.B.Reddy & Co.,
Chartered Accountants
F.R.No.8611S

or and on behalf of the Board

V. Sureshkumar Shastry
Whole Time Director

V.C.S.Reddy
Director

M.THIRUPALU REDDY
Partner M.No.203098

Shaik Chand Basha
Director

Place: Hyderabad
Date: 01.09.2014

ATTENDANCE SLIP

I hereby record my presence at the 20th Annual General Meeting of the Company being held on Tuesday, the 30th September, 2014 at 12.30p.mat the Registered Office of the Company situated at Survey No.375, Manoharabad Village, Toopran Mandal, Medak District - 502 334, Telangana.

Name of the Shareholder :
Name of the Proxy :
Signature of Member / Proxy :
Regd. folio/*Client ID :

*Applicable for members holding shares in electronic form.

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

PROXY FORM

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

Name of the Company	INTEGRATED THERMOPLASTICS LIMITED
Registered Office	Survey No.375, Manoharabad Village, Toopran Mandal, Medak District - 502 334, Telangana

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No./ Client ID	
DP ID	

I/We, being the member (s) of ___ shares of the above named Company, hereby appoint:-

-of.....having e-mail id.....or failing him
-of.....having e-mail id.....or failing him
-of.....having e-mail id.....

and whose signature(s) are appended below as my / our proxy to attend and vote (on a poll) for me us and on my/our behalf at the 20thAnnual General Meeting of the Company, to be held on Tuesday, the 30th September, 2014 at 12.30p.mat the Registered Office of the Company situated at Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District - 502 334, Telanganaand at any adjournment thereof in respect of such resolutions as are indicated below :

Resolutions No.	Resolution	Vote	
		For	Against
Ordinary Business			
1.	Consider and adopt audited financial Statements, Reports of the Board of Directors and Auditors thereon.		
2.	Appointment of Auditors and fixing their remuneration		
Special Business			
3.	Appointment of Mrs. Aravinda Rani as Director		
4.	Appointment of Mr. Shaik Chand Basha as an independet Director		
5.	Appointment of Mr. Sreenivasulu Reddy Angitapalli as an independent Director		

Signed.....day of.....2014

Signature of Shareholder_____

Signature of Proxy holder(s)_____

Please affix
0.15 paise
Revenue
Stamp

Notes:

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