



**BOARD OF DIRECTORS :**

Whole Time Director                      Mr. Sureshkumar Shastry Vemuri

Directors                                      Mr. Sreenivasulu Reddy Angitapalli  
Mr. Shaik Chand Basha  
Mrs. Aravinda Rani Vemuri

Auditors                                      M/s. L.B. Reddy & Co.,  
Chartered Accountants  
Hyderabad - 500 082.  
Telangana, India.

Registered Office                          Survey No. 375,  
Manoharabad Village (V),  
Toopran Mandal,  
Medak District - 502 334,  
Telangana, India.

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

Registrars & Transfer Agents            M/s.XL SOFTECH SYSTEMS LIMITED  
Plot No. 3, Sagar Co-operative Society  
Road No. 2, Banjara Hills,  
Hyderabad - 500 034.  
Telangana, India.

**NOTICE**

Notice is hereby given that the 23rd Annual General Meeting of the members of INTEGRATED THERMOPLASTICS LIMITED will be held on Friday, the 29th September, 2017 at 12.30 P.M at the Registered Office of the Company situated at Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District - 502 334, Telangana to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2017 and the report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Aravinda Rani Vemuri, who retires by rotation and being eligible, offers her self for re-appointment.
3. To appoint Auditors and fix their remuneration.

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

RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder M/s. Deva & Co., Chartered Accountants, Hyderabad be and hereby appointed as Auditors of the Company to hold the office from the conclusion of 23rd Annual General Meeting till the conclusion of the 28th Annual General Meeting of the Company, subject to the ratification by members at every Annual Genral Meeting and the Board of Directors are hereby authorised to fix the remuneration of the auditors as may be determined by the audit committee in consultation with the auditors.

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

**Sd/-**  
**SURESH KUMAR SHASTRY VEMURI**  
WHOLE TIME DIRECTOR  
DIN - 01788268

Place: Hyderabad  
Date: 02.09.2017

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing the proxy should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. A Proxy form for the AGM is enclosed. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
4. The Register of members and transfer Books of the Company will be closed from 25th September, 2017 to 29th September, 2017 (both days inclusive).
5. 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.
6. 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.
7. 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.
8. 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. R. 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.
9. The e-voting facility will be available at the link [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
10. 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 2017. Those members who have registered their email 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 2017 is available on the Company's website, <http://www.integratedthermo.com>
11. Members are requested to note that the e-voting will open on 25th September, 2017 and shall remain open for 4 days i.e. up to 28th September, 2017. E-voting shall not be allowed beyond 5 P.M on 28th September, 2017.
12. The instructions for members for voting electronically are as under:  
In case of members receiving e-mail:
  - i. log on to e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - ii. Click on 'Shareholders' tab.
  - iii. Now, select "Integrated Thermoplastics Limited" from the drop down menu and click on "SUBMIT"
  - iv. Now enter your User ID:

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

**For Members holding shares in Demat Form and Physical Form**

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

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly the Company selection screen, However members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for evoting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii. On the voting page, you will see 'Resolution Description' and against the same the options 'YES/NO' for voting. Select the Option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "Resolution File Link" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on OK, else to change your vote, click on CANCEL and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

- xvii. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

Please follow all steps stated above to cast vote

The voting period begins on 25th September, 2017 and shall remain open for 4 days i.e. up to 28th September, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22.09.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
13. Kindly note that the Shareholders can opt only one mode of voting i.e. either by physical Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case the Shareholders cast their vote by Physical Ballot and e-voting, then voting done through valid Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.
  14. The voting period begins at 10 A.M on 25th September, 2017 and ends at 5.00 P.M. on 28th September, 2017. The e-voting module shall also be disabled by CSDL for voting thereafter.
  15. The Company has appointed Mr. R. SIVARAM REDDY, Company Secretary, Hyderabad, who in the opinion of the Board is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner. The Scrutinizer shall within a period of three working days from the date of conclusion of the shareholders meeting, submit his report after consolidation of e-voting and the votes in the shareholders meeting, cast in favour of or against, if any, to the Chairman of the Company. Results will be uploaded on the company's website as well as intimated to the Stock Exchange(BSE).
  16. The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny of the e-voting process and the results will be announced at the registered office of the Company situate at Survey No. 375, Manoharabad Village, Toopran Mandal, Medak District - 502 334, Telangana.

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

**Sd/-**  
**SURESHKUMAR SHASTRY VEMURI**  
WHOLE TIME DIRECTOR  
DIN - 01788268

Place: Hyderabad  
Date: 02.09.2017

## DIRECTORS REPORT

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

We hereby present the 23<sup>rd</sup> Annual Report and the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2017.

PARTICULARS	FY 2016-17	FY 2015-16
Revenue from Operations	46,14,05,634.00	61,69,27,988.00
Other Income	9,31,448.00	9,51,075.00
<b>Total Revenue</b>	<b>46,23,37,082.00</b>	<b>61,78,79,063.00</b>
Total Expenses	48,01,03,917.00	62,20,48,989.00
<b>Profit / (Loss) Before Tax</b>	<b>(1,77,66,835.00)</b>	<b>(41,69,926.00)</b>
Less: Current Tax	13,32,473.00	22,73,191.00
Add: Deferred Tax Asset	67,17,091.00	33,16,102.00
Add: Transfer from Reserve	-	-
<b>Net Profit / (loss)</b>	<b>(1,23,82,217.00)</b>	<b>(31,27,015.00)</b>

### REVIEW OF OPERATIONS:

During the year under review the company has made a revenue of Rs.46,14,05,634/- from operations and Rs.9,31,448/- from other Income aggregating to Rs.46,23,37,082/- and posted a Net Loss of Rs. 1,23,82,217/- for the financial year 2016-17.

### MANAGEMENT DISCUSSION AND ANALYSIS:

#### INDUSTRY STRUCTURE AND DEVELOPMENTS:

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

#### OPPORTUNITIES AND THREATS:

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

#### SEGMENT WISE AND PRODUCT WISE PERFORMANCE:

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

#### OUTLOOK:

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

#### RISKS AND CONCERNS:

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

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

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

#### DIVIDEND:

As the company incurred loss during the financial year 2016-17, your Board has not recommended any dividend.

#### BOARD OF DIRECTORS:

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

**BOARD MEETINGS:**

Five (05) meetings of the Board of Directors were held during the financial year and the details are given in paragraph 2 (d) of Corporate Governance report attached to this Annual Report.

**EXTRACT OF ANNUAL RETURN:**

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return in form MGT-9 is enclosed as **Annexure I**.

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

During the year, the company has not granted any Loans or given any Guarantees or made any Investments covered under the provisions of Section 186 of the Companies Act, 2013.

**RELATED PARTY TRANSACTIONS:**

All transactions entered in to with related parties as defined under the Companies Act, 2013 and regulation 23 of SEBI (LODR) Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the financial statements. The details of related party transactions entered is enclosed as **Annexure-II**.

**CORPORATE SOCIAL RESPONSIBILITY:**

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

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

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

**PARTICULARS OF EMPLOYEES:**

The Company has not employed any individual whose remuneration exceeds the limits prescribed under the provisions of section 197 of the companies act 2013, read with the rule 5(2) of the companies (appointment and remuneration of managerial personnel) Rules, 2014.

**STATUTORY AUDITORS:**

The term of M/s L.B.Reddy & Co., Chartered Accountants, Hyderabad, have come to end in the ensuing Annual General Meeting. M/s. Deva & Co., Chartered Accountants, Hyderabad have give their consent to act as Statutory Auditors of the company for a period of five years from the conclusion of 23rd Annual General Meeting till the conclusion of 28th Annual General Meeting. The Board recommends the appointment of M/s. Deva & Co., Chartered Accountants, Hyderabad as a Statutory Auditor of the Company.

**INTERNAL AUDITORS:**

Pursuant to Section 138 of the Companies Act, 2013, the Board in its meeting held on 02.09.2016 has appointed M/s. Primespace Management Consulting LLP, Hyderabad, as Internal Auditors of the Company for the financial Year 2016-17.

**SECRETARIAL AUDITOR:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s SGP & Associates, Company Secretaries, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company and the Report on the Secretarial Audit for the financial year 2016-17 is enclosed herewith as **Annexure-IV**

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

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

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

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

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

**CORPORATE GOVERNANCE:**

As a listed company, necessary measures have been taken to comply with the SEBI (LODR) Regulations, 2015. A report on Corporate Governance, along with a certificate of compliance from the Auditors, forms part of this Report as **Annexure-V**.

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

Pursuant to section 134 (3) (d) of the Companies Act, 2013, a statement shall be made on declaration given by Independent Directors under sec 149 (6) of the companies Act, 2013 in the Board report. The Board has received declarations from the Independent Directors, as required under Sec 149 (7) of the Companies Act, 2013 stating the fulfillment of criteria mentioned in the sub section (6) of Sec 149 of the Companies Act, 2013 and the rules made thereunder.

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

The Nomination and Remuneration Committee of the Board, comprises two Independent Non-Executive Directors namely Mr. S. Chand Basha, Mr. A. Sreenivasulu Reddy and one Non-Independent Non-Executive Director, namely Mrs. Aravinda Rani Vemuri. The key features of the Nomination and Remuneration Policy as framed by the Nomination and Remuneration Committee of the company are set out below:

**Selection criteria for Directors:**

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

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

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

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

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

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

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

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

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

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

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

The replies of Board of Directors to the qualification of Statutory and Secretarial Audit Reports are given as **Annexure-VI** to this report.

**TRANSFER TO RESERVES**

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

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

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

**DETAILS OF DEPOSITS UNDER CHAPTER V:**

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

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

Keeping in view the various provisions of the Companies Act, 2013 and SEBI (LODR) regulations, 2015 dealing with powers, duties and functions of the Board of the Company, your Company has adopted criteria for evaluating the performance of its Board, Committees and other said criteria contemplates evaluation of Directors including Independent Directors applicable from the financial year 2016-17. The Directors based on their performance as directors apart from their specific role as independent, non-executive and executive directors as mentioned below:

- a. Executive Directors, being evaluated as Directors as mentioned above, will also be evaluated on the basis of targets/Criteria given to executive Directors by the board from time to time as well as per their terms of appointment.
- b. Independent Directors, being evaluated as a Director, will also be evaluated on meeting their obligations connected with their independence criteria as well as adherence with the requirements of professional conduct, roles, functions and duties specifically applicable to Independent Directors as contained in Schedule IV to the Companies Act, 2013.

The criteria also specifies that the Board would evaluate each committees performance based on the mandate on which the committee has been constituted and the contributions made by each member of the said committee in effective discharge of the responsibilities of the said committee. The Board of Directors of your company has made annual evaluation of its performance, its committees and directors for the financial year 2016-17 based on afore stated criteria.

**DISCLOSURES:**

**Audit Committee:**

The Audit Committee comprises three members namely Sri. A. Sreenivasulu Reddy (Non- Executive Independent director) and Sri. S. Chand Basha (Non- executive Independent director) and Sri. Suresh Kumar Shastry Vemuri (Executive Promoter Director). All the recommendations made by the Audit Committee were accepted by the Board.

**Vigil Mechanism:**

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of SEBI (LODR) Regulations, 2015, includes vigilance and Ethics officer, senior executive of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the officer or to the Chairman of the Audit Committee.

**Details pertaining to the remuneration as required under section 197 (12) of the companies Act, 2013 read with rule 5 (1) of the company (appointment and remuneration of managerial personnel) Rules 2014.**

The percentage increase in remuneration of each director, Chief Financial Officer and Company Secretary during the financial year 2016-17 and ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2016-17, are as under.

Sl.No.	Name & Director / KMP and Designation	Remuneration of Director/KMP for Financial Year 2016-17	% Increase in Remuneration in the Financial Year 2016-17	Ratio of Remuneration of each Director/to Median remuneration of employees
1.	Mr. Suresh Kumar Shastry Vemuri Whole Time Director	Nil	Not Applicable	Not Applicable
2.	Mr. A. Sreenivasulu Reddy Non-Executive Independent Director	Nil	-do-	-do-
3.	Mr. S. Chand Basha Non- Executive Independent Director	Nil	-do-	-do-
4.	Mrs. Aravinda Rani Vemuri Non- Executive Independent Director	Nil	-do-	-do-

As the Company is not paying any remuneration to the directors/KMPs, the median remuneration of employees of the company is not relevance for comparison.

**GENERAL:**

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

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

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

**DIRECTORS RESPONSIBILITY STATEMENT:**

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

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

**ACKNOWLEDGEMENTS:**

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

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

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

Sd/-  
**SHAIK CHAND BASHA**  
DIRECTOR  
(DIN: 01242030)

Sd/-  
**SURESHKUMAR SHAHSTRY VEMURI**  
WHOLE TIME DIRECTOR  
(DIN: 01788268)

Place: Hyderabad.  
Date : 02.09.2017



**ANNEXURE - 1**

**FORM NO. MGT-9**

**EXTRACT OF ANNUAL RETURN**

**As on the financial year ended 31.03.2017**

**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

I.	CIN:-	L25209TG1994PLC016939
ii	Registration Date	25 <sup>th</sup> January, 1994
iii	Name of the Company	INTEGRATED THERMOPLASTICS LIMITED
iv)	Category/Sub-Category of the Company	Company Limited by Shares/Non-Govt Company
v)	Address of the Registered office and contact details.	Sy. No. 375, Manoharabad (V), Toopran (M), Medak Dist. Telangana. Tel : +91 9848019282, E-mail : itlhyd1@yahoo.com Website : www.integratedthermo.com
vi)	Whether listed company Yes / No	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/S. XL SOFTECH SYSTEMS LTD. # 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500 034, Telangana. Ph: 040- 23545913 /5914. Email : mail@xlsoftech.com

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

All the business activities contributing 10% or more of the total turnover of the company.

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

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

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

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

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
<b>A. Promoter</b>									
<b>1. Indian</b>									
a. Individual/HUF	727000	0	727000	11.56	727000	0	727000	11.56	0
b. Cent. Govt.	0	0	0	0	0	0	0	0	0
c. State Govt.	0	0	0	0	0	0	0	0	0
d. Bodies Corp.	1363800	0	1363800	21.69	1363800	0	1363800	21.69	0
e. Bank/ FI	0	0	0	0	0	0	0	0	0
f. Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-Total- A-(1)</b>	<b>2090800</b>	<b>-</b>	<b>2090800</b>	<b>33.25</b>	<b>2090800</b>	<b>-</b>	<b>2090800</b>	<b>33.25</b>	<b>0</b>
<b>2. Foreign</b>									
a. NRI-Ind/HUF	0	0	0	0	0	0	0	0	0
b. Other Ind.	0	0	0	0	0	0	0	0	0
c. Body Corp.	0	0	0	0	0	0	0	0	0
d. Bank/ FI	0	0	0	0	0	0	0	0	0
e. Any	0	0	0	0	0	0	0	0	0
<b>Sub Total- A (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total SH of Promoter</b>	<b>(1+2)2090800</b>	<b>-</b>	<b>2090800</b>	<b>33.25</b>	<b>2090800</b>	<b>-</b>	<b>2090800</b>	<b>33.25</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>1. Institution</b>									
a. Mutual Funds	0	43000	43000	0.68	0	43000	43000	0.68	0
b. Bank/ FI	0	0	0	0	0	0	0	0	0
c. Cent. Govt.	0	0	0	0	0	0	0	0	0
d. State Govt.	0	0	0	0	0	0	0	0	0
e. Venture Capital	0	0	0	0	0	0	0	0	0
f. Insurance Co.	0	0	0	0	0	0	0	0	0
g. FII's	0	0	0	0	0	0	0	0	0
h. Other	0	0	0	0	0	0	0	0	0
<b>Sub-Total-B (1)</b>	<b>0</b>	<b>43000</b>	<b>43000</b>	<b>0.68</b>	<b>0</b>	<b>43000</b>	<b>43000</b>	<b>0.68</b>	<b>0</b>
<b>2. Non- Institution</b>									
a. Body Corp. India Overseas	2100	50500	52600	0.84	6500	50500	57000	0.91	0.07
b. Individual									
i. Individual shareholders holding nominal share capital upto Rs. 2 lakh	412900	2060700	2473600	39.33	428500	2049800	2478300	39.40	0.07
ii. Individual shareholders holding nominal share capital in excess of Rs.2 lakh	550800	537100	1087900	17.30	538200	537100	1075300	17.10	(0.20)
<b>C. Other</b>									
1) NRI	5500	535500	541000	8.60	10500	53400	544500	8.66	0.06
2) bodies (clearing members)	0	0	0	0	0	0	0	0	0
<b>Sub-Total-B (2)</b>	<b>971300</b>	<b>3183800</b>	<b>4155100</b>	<b>66.07</b>	<b>983700</b>	<b>317140</b>	<b>4155100</b>	<b>66.07</b>	<b>0</b>
<b>Total Public Shareholding</b>	<b>971300</b>	<b>3226800</b>	<b>4198100</b>	<b>66.75</b>	<b>983700</b>	<b>321440</b>	<b>4198100</b>	<b>66.75</b>	<b>0</b>
<b>(B)=(B)(1)+ (B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>2887000</b>	<b>3401900</b>	<b>6288900</b>	<b>100</b>	<b>3074500</b>	<b>214400</b>	<b>6288900</b>	<b>100</b>	<b>0</b>

(ii) Shareholding of Promoters:								
Sl. No.	Shareholder's Name	Shareholding at the Beginning of the year			Shareholding at the End of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	SUJALA PIPES PRIVATE LIMITED	1363800	21.69	21.69	1363800	21.69	21.69	-
2.	S. P. Y. REDDY	483300	7.68	7.68	483300	7.68	7.68	-
3.	S. SREEDHAR REDDY	220300	3.50	3.50	220300	3.50	3.50	-
4.	SUJALA SAJJALA	23400	0.37	0.37	23400	0.37	0.37	-
	<b>Total</b>	<b>2090800</b>	<b>33.25</b>	<b>33.25</b>	<b>2090800</b>	<b>33.25</b>	<b>33.25</b>	<b>-</b>
(iii) Change in Promoters' Shareholding (Please specify, if there is no change) : NIL								
Shareholder Name	At the beginning of the year		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer / bonus/ sweat equity etc):			Cumulative Shareholding at the end of the year		
	No of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company	
	-	-	-	-	-	-	-	

(iv) Share holding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):							
Shareholder Name	At the beginning of the year		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer / bonus/ sweat equity etc):			Cumulative Shareholding at the end of the year	
	No of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
SHYAMRAJ MOORJANI	1,20,100	1.91	-	-	-	1,20,100	1.91
ASHOK KUMAR LAHOTI	99,900	1.59	-	-	-	99,900	1.59
SIMON JOSEPH LEELA SIMON	87900	1.40	-	-	-	87,900	1.40
SIMLEE SAJID	82700	1.35	-	-	-	82,700	1.35
	75,100	1.19	-	-	-	75,100	1.19
S PADMINI	62,700	1.00	-	-	-	62,700	1.00
URMILA LAHOTI	45,000	0.72	-	-	-	45,000	0.72
20th Century Fin Corpn Ltd-20th CENTURY00	43000	0.68	-	-	-	43000	0.68
A RAMADEVI	40,100	0.64	-	-	-	40,100	0.64
KETHAN MEHATA	39,900	0.63	-	-	-	39,900	0.63
(v) Shareholding of Directors and Key Managerial Personnel: NIL							
Shareholder Name	At the beginning of the year		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer / bonus/ sweat equity etc):			Cumulative Shareholding at the end of the year	
	No of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
Mr. SURESH KUMAR SHASTRY VEMURI	-	-	-	-	-	-	-
Mr. SHAIK CHAND BASHA	-	-	-	-	-	-	-
Mr. SREENIVASULU REDDY ANGITAPALLI	-	-	-	-	-	-	-
Mrs. ARAVINDA RANI VEMURI							

<b>VI. INDEBTEDNESS</b>					
<b>Indebtedness of the Company including interest outstanding/accrued but not due for Payment:</b>					
	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness	
<b>Indebtedness at the beginning of the financial year :</b>					
1. Principal Amount	13,80,01,737	-	-	13,80,01,737	
2. Interest due but not paid	4,67,55,090	-	-	4,67,55,090	
3. Interest accrued but not due	-	-	-	-	
<b>Total (1+2+3)</b>	<b>18,47,56,827</b>	<b>-</b>	<b>-</b>	<b>18,47,56,827</b>	
<b>Change in Indebtedness during the financial year:</b>					
Interest due but not paid	(2,31,24,418)	-	-	(2,31,24,418)	
Principle Amount	1,47,59,364	-	-	1,47,59,364	
<b>Net Change</b>	<b>(83,65,054)</b>	<b>-</b>	<b>-</b>	<b>(83,65,054)</b>	
<b>Indebtedness at the end of the financial year:</b>					
1. Principal Amount	15,27,61,101	-	-	15,27,61,101	
2. Interest due but not paid	2,36,30,672	-	-	2,36,30,672	
3. Interest accrued but not due	-	-	-	-	
<b>Total (1+2+3)</b>	<b>17,63,91,773</b>	<b>-</b>	<b>-</b>	<b>17,63,91,773</b>	
<b>VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>					
<b>A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL</b>					
Sl. No.	Particulars of Remuneration	Name of MD/WTD. Manager			Total Amount
		MD	WTD	Manager	
1	Gross salary	-	-	-	-
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit	-	-	-	-
	- Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total-(A)	-	-	-	-
	Ceiling as per the Act	-	-	-	-

<b>B. Remuneration to other Directors : NIL</b>						
Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	-	-	-	-	-
	a. Fee for attending board / committee meetings	-	-	-	-	-
	b. Commission	-	-	-	-	-
	c. Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
4	a. Fee for attending board / committee meetings	-	-	-	-	-
	b. Commission	-	-	-	-	-
	c. Others, please specify	-	-	-	-	-
	Total-(2)	-	-	-	-	-
	Total-B (1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-
<b>C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: NIL</b>						
Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount	
		CEO	CS	CFO		
1	Gross salary	-	-	-	-	
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	
	c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	
2	Stock Option	-	-	-	-	
3	Sweat Equity	-	-	-	-	
4	Commission as % of profit	-	-	-	-	
	- Others, specify...	-	-	-	-	
5	Others, please specify	-	-	-	-	
	Total-(C)	-	-	-	-	



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

**For INTEGRATED THERMOPLASTICS LIMITED**

sd/-	sd/-
<b>SHAIK CHAND BASHA</b>	<b>SURESHKUMAR SHAHSTRY VEMURI</b>
DIRECTOR	WHOLE TIME DIRECTOR
(DIN: 01242030)	(DIN: 01788268)

Place: Hyderabad.  
Date : 02.09.2017

ANNEXURE - II						
FORM NO. AOC-2						
<p>Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.</p> <p>Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.</p> <p>1. Details of contracts or arrangements or transactions not at arm's length basis: Nil</p> <p>2. Details of material contracts or arrangement or transactions at arm's length basis:</p>						
Sl. No.	Name of the related party & Nature of relationship	Nature of contract/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
1.	Sreekanth Pipes Pvt Ltd. (Group Company)	Purchase/Sale of materials	12 Months	Purchase-Rs.26002407/- Sales - Rs.255150/-	-	-
2.	Ananth Pipes PVT Ltd. (Group Company)	Sale of Materials	12 Months	Sales- Rs. 221840/-	-	-
3	Dr., V. C.S. Reddy	Remuneration	12 Months	10,00,000/-	14.05.2015	-

**Annexure-III**

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION**

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

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

}

NIL

	Current Year 2016-2017	Previous Year 2015-2016
<b>A. Power &amp; Fuel Consumption</b>		
1. Electricity		
a. Purchased Units(Nos)	3149145	3129768
Total Amount (Rs.)	15211013	14442910
Cost/Unit (Rs.)	4.83	4.61
b. Own Generation		
i. Through diesel generator Units	-	-
Total Amount (Rs.)	-	-
Cost/Unit (Rs.)	-	-
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>B. Consumption per unit of production Standards (if any)</b>		
Electricity per deca pair (Units)	--	--
Furnace oil/unit	--	--

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

	Current Year 2016-2017 (Rs. in Lakhs)	Previous Year 2015-2016 (Rs. in Lakhs)
<b>Research and Development (R&amp;D)</b>	-	-
Technology Absorption,	-	-
Adaptation and Innovation	-	-
<b>Foreign Exchange Earnings and outgo:</b>	-	-

**Annexure-IV**

**Form No. MR-3**

Secretarial Audit Report for the financial year ended 31st March, 2017

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

To,  
The Members,  
Integrated Thermoplastics Limited

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, Minute books, forms, returns filed and other records maintained by the company for the financial year ended on 31st March 2017, according to the Provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made there under;
  - (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and rules made there under;
  - (iii) The Depositories Act, 1996 and the Regulation and Bye Laws framed there under;
  - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - (v) Labour Laws;
  - (vi) The following Regulations and Guidelines Prescribed under the securities and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
    - (a) The Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations , 2011
    - (b) The Securities and Exchange Board of India (Prohibition of insider Trading) Regulations 2015;

2. We have verified the Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') which are applicable to the Company during the financial year under report:-
  - (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (f) The Securities and Exchange Board of India (Buy back of securities) Regulations, 1998;
3. We have also examined compliance with the applicable Regulations of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.
4. During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following:
  - a. Company has not appointed the Chief Financial Officer (CFO) and Company Secretary as required under section 203 of the Companies Act, 2013.
  - b. Company is not regular in submitting the un-audited Quarterly financials and limited review reports to the BSE Limited and publishing the same in the newspapers as per the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - c. The Company does not have two third of directors who are under the category of retire by rotation as prescribed under section 152(6) of the companies act, 2013.
  - d. Dispatch of Notice of AGM together with Annual Report of 2015-16 to the Shareholders and BSE are not in accordance with the section 101 of the Companies Act, 2013.

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

We further report that as we have not been provided with the required documents, registers and records in pursuance of specific laws which are applicable to plastic industry and other labor laws, we are unable to comment on these laws.

For **SGP& Associates**  
Company Secretaries

**GOPIREDDY MALYADRI**  
Company Secretary  
C P No: 7911

Place: Hyderabad  
Date: 01.09.2017

**ANNEXURE-V  
CORPORATE GOVERNANCE REPORT**

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

**1. Company's Philosophy on Code of Governance:**

Your Company believes in conducting its affairs with the highest level of integrity, with proper authorizations, professionalism, accountability and transparency. The business operations of your Company are conducted not to benefit any particular interest group but for the benefit of all stakeholders. All matters of strategy, 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:**

**a. Composition of the Board:**

The Board of Directors consists of Four (04) Directors and the composition and category of Directors are as follows:

Sl.No.	Name & Category of the Directors	No. of Directorships held in other Public Companies	No. of Memberships / Chairmanships held in Committees of other companies
1.	Mr. Suresh Kumar Shastry Vemuri Promoter - Executive Director DIN - (01788268)	Holding Directorship in 05 private Companies & One Public Company	NIL
2.	Mrs. Aravinda Rani Vemuri Promoter - Non Executive Director DIN - (01241976)	Holding Directorship in 13 private Companies & Two Public Company	NIL
3.	Mr. S. Chand Basha Indepent - Non Executive DIN - (01242030)	Holding Directorship in 02 private Companies & One Public Company	NIL
4.	Mr. A. Sreenivasulu Reddy Indepent - Non Executive DIN - (02956004)	Holding Directorship in 11 private Companies & One Public Company	NIL

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

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

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

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

Mrs. Aravinda Rani, aged about 38 years, is a graduate in mechanical Engineering from the prestigious GPREC, Kurnool. An academician by profession now, she is the key founder member of Nandi Academy, an International Standards based school that offers all-round development of students through project based learning, adopting varied curriculum like Exceed, Multiple intelligence techniques etc with CBSE and IGCSE affiliations.

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

**c. Non-Executive Directors' compensation and disclosures:**

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

**d. Board Meetings:**

During the Financial Year 2016-2017 the Board of Directors met Five (05) times on the following dates:

1. 14th May, 2016,
2. 13th August, 2016,
3. 2nd September, 2016
4. 14th November, 2016
5. 13th February, 2017

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

Sl.No.	Name of the Directors	No. of Board Meetings held during the period April 2016 - March 2017	No. of Meetings attended by the Director	Whether present at the previous AGM (30.09.2016)
1.	Mr. Suresh Kumar Shastry Vemuri	5	5	Yes
2.	Mr. S. Chand Basha	5	5	No
3.	Mr. A. Sreenivasulu Reddy	5	5	No
4.	Mrs. Aravinda Rani Vemuri	5	5	No

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

Sl.No.	Name of the Directors	Inter-se relationship with other Directors	No of Shares Held by Non-Executive Directors
1.	Mr. Suresh Kumar Shastry Vemuri	Spouse of Aravinda Rani Vemuri	-
2.	Mr. S. Chand Basha	No	-
3.	Mr. A. Sreenivasulu Reddy	No	-
4.	Mrs. Aravinda Rani Vemuri	Spouse of Suresh Kumar Shastry Vemuri	-

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

During the financial year under review, no new Independent Directors have been appointed. However, the company has framed a policy for training and familiarization programme for newly appointed Independent Directors. Further at the time of appointment of Independent Director, the company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities.

**3. Audit Committee:**

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

**a. Composition, Name of Members and Chairman:**

Audit committee was reconstituted as per the section 177 Companies Act, 2013 and now the Committee consists of the following Independent and executive Directors:

1. Mr. S. Chand Basha : Chairman
2. Mr. A. Sreenivasulu Reddy : Member
3. Mr. Suresh kumar Shastry Vemuri : Member

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

During the financial year under review, the total number of meetings held was Five (05) on the following dates:

1. 14th May, 2016
2. 13th August, 2016
3. 2nd September, 2016
4. 14th November, 2016
5. 13th February, 2017

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

Name of the Member	No. of Meetings Held	Attendance
1. Mr. S. Chand Basha	5	5
2. Mr. A. Sreenivasulu Reddy	5	5
3. Mr. Suresh Kumar Shastry Vemuri	5	5

Necessary Quorum was present for all the meetings.

Mr. S. Chand Basha, Chairman of the Audit Committee.

**4. Nomination and Remuneration Committee:**

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

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

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

The Remuneration Committee comprises of Three (03) Directors as detailed below:

1. Mr. S. Chand Basha - Non- Executive Independent director
2. Mr. A. Sreenivasulu Reddy - Non- Executive Independent director
3. Mr. Suresh Kumar Shastry Vemuri - Executive Director & Promoter

The committee elected Mr. S. Chand Basha, an Independent director, as the Chairman of the Committee.

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

No Nomination and remuneration committee meeting was held during the financial period under review, as none of the directors of the company received remuneration during the financial year 2016-17.

**d. Performance evaluation criteria for independent directors**

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

**5. Remuneration of Directors:**

No remuneration paid during the financial year under review.

**6. Share Transfer and Investors Grievance Committees:**

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

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

Mr. S. Chand Basha is the Chairman of the Share Transfer and Investors Grievance Committee.

**b. Name and designation of Compliance officer:**

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

**c. Composition of Share Transfer and Investors Grievance Committee:**

The Share Transfer and Investors Grievance Committee consist of the following Independent Non-Executive and Executive Promoter Directors:

1. Mr. S. Chand Basha - Non-Executive Independent director
2. Mr. A. Sreenivasulu Reddy - Non-Executive Independent director
3. Mr. Suresh Kumar Shastry - Executive Director & Promoter

Mr. S. Chand Basha is the Chairman of the Share Transfer and Investor Grievances Committee.

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

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

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

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

**7. General Body Meetings:**

**a) Annual General meetings :**

The last 3 Annual General Meetings were held as under :

Date	Time	Venue
30.09.2016	12.30 P.M.	Survey No. 375, Manoharabad Village Toopran Mandal, Medak District. Telangana.
30.09.2015	12.30 P.M.	Survey No. 375, Manoharabad Village Toopran Mandal, Medak District. Telangana.
30.09.2014	12.30 A.M.	Survey No. 375, Manoharabad Village Toopran Mandal, Medak District. Telangana.

**b. Extra-Ordinary General Meetings:**

No Extra-Ordinary General Meeting of the Members was held during the financial year 2016-17.

**c. Postal Ballot:**

No Postal Ballot was conducted during the financial year 2016-17.

**d. Special Resolutions:**

No Special Resolutions were passed at the Three (03) previous Annual General Meetings held on 30.09.2014, 30.09.2015 and 30.09.2016.

**8. Means of Communication:**

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

**9. General Shareholder Information:**

**a. Annual general meeting - date, time and venue:**

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

**b. Financial Calendar:**

The financial year covers the period from 1st April to 31st March:

**Financial Reporting for 2017-18 (tentative):**

The First Quarter Results - 30.06.2017	Held on 14.08.17
The Second Quarter Results - 30.09.2017	On or before 14.11.2017
The Third Quarter Results - 31.12.2017	On or before 14.02.2018
The Last Quarter Results - 31.03.2018	On or before 14.05.2018

**c. Dividend payment Date:**

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

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

Shares of the Company are listed on BSE Limited [BSE] and the Company has paid Annual Listing Fees for the financial year 2016-17 to the BSE Limited [BSE]

**e. Stock code:**

Company's Stock Code in BSE : 530921

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

Market Price Data: High / Low during each month of 2016 - 2017 on the BSE:

Month	High (Rs.)	Low (Rs.)	Close (Rs.)	Volume (Nos.)
Apr, 2016	4.16	3.97	4.16	11969
May, 2016	4.63	4.20	4.63	10594
Jun, 2016	4.63	4.40	4.53	6334
Jul, 2016	-	-	-	-
Aug, 2016	4.98	4.75	4.98	28125
Sep, 2016	4.74	4.29	4.50	4444
Oct, 2016	5.64	4.28	5.64	36485
Nov, 2016	6.21	5.92	6.21	4318
Dec, 2016	6.00	5.51	5.54	8655
Jan, 2017	5.24	4.10	4.10	85887
Feb, 2017	4.00	4.00	4.00	2400
Mar, 2017	4.41	4.20	4.41	7287

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

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

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

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

**i. Registrar to an Issue and Share Transfer Agents:**

**XL SOFTECH SYSTEMS LIMITED**

Plot No: 3, Sagar Co-operative Society,  
Road No.2, Banjara Hills, Hyderabad -34.  
Ph: 040 - 23545913/ 5914.  
Email Id: mail@xlsofttech.com

**j. Share transfer System:**

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

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

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

No. of Shares	Shareholders		Share Amount	
	Number of Accounts	% to Accounts	In Rs.	% of Capital
(1)	(2)	(3)	(4)	(5)
1 - 5000	927	45.04	3124960	4.97
5001 - 10000	498	24.20	4217000	6.71
10001 - 20000	220	10.69	3523040	5.60
20001 - 30000	158	7.68	4084000	6.49
30001 - 40000	42	2.04	1550000	2.46
40001 - 50000	83	4.03	4076000	6.48
50001 - 100000	73	3.55	5915000	9.41
100001 - Above	57	2.77	36399000	57.88
<b>Total</b>	<b>2058</b>	<b>100.00</b>	<b>62889000</b>	<b>100.00</b>

**Categories of Shareholders as on 31st March, 2017**

Sl. No.	Description	Cases	Shares	% Equity
1	HUF	-	-	-
2	BANKS, FINANCIAL INSTITUTIONS, INSURANCE COMPANIES, MUTUAL FUNDS (CENTRAL/STATE GOV. INSTITUTIONS/ NON- GOVERNMENT INSTITUTIONS)	1	43,000	0.68
3	BODIES CORPORATES	17	57000	0.91
3	NON-RESIDENT INDIANS	206	544500	8.65
4	PROMOTERS BODIES CORPORATE	1	1363800	21.69
5	PROMOTER INDIVIDUALS	3	727000	11.56
6	RESIDENT INDIVIDUALS	1830	3553600	56.51
	<b>TOTAL</b>	<b>2058</b>	<b>6288900</b>	<b>100.00</b>

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

Sl. No.	Description	No. of Shares	% to the total Equity
1	PHYSICAL	3214400	51.11
2	NSDL	2619092	41.65
3	CDSL	455408	7.24
	<b>TOTAL</b>	<b>6288900</b>	<b>100.00</b>

48.89 % of Company's paid-up equity share capital has been dematerialized up to March 31, 2017. Trading in equity shares of the Company is permitted only in de-materialized form.

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

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

The Company has not issued any GDR or ADR or other convertible instruments, hence there

is no impact on equity of the Company.

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

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

**o. Plant locations:**

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

**p. Address for Correspondence:**

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

Survey No. 375, Manoharabad Village,  
Toopran Mandal, Medak District, Telangana -502334  
Phone No: +91 9848019282  
Email Id: itlhyd1@yahoo.com

**10. Other Disclosures:**

- a. There is no materially significant related party transaction that may have potential conflict with the interests of listed entity at large.
  - b. Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets, during last Three (03) years 2014-15, 2015-16, 2016-17, respectively : NIL
  - c. The Company has adopted Whistle Blower policy and the Company affirmed that no personnel have been denied access to the audit committee.
  - d. The Company has complied with all mandatory requirements of chapter IV of SEBI (LODR) Regulations, 2015.
  - e. The Company does not undertake purchase or sale in Commodity markets and hence no disclosure on commodity price risks and commodity hedging activities is required.
11. The compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21,22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V of SEBI (LODR) Regulations, 2015 are not applicable to the Company. However, we have disclosed all the compliances as required under corporate governance section in the Annual report.
12. The compliance with the corporate governance provisions as specified in Part E of

Schedule II is not applicable to the Company. However the Company has complied with the following compliances under Part E of Schedule II.

- a. The Company has moved towards a regime of financial statements with unmodified audit opinion.
  - b. The Internal auditor reports directly to the audit committee.
13. The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are not applicable to the Company. However, the Company has disclosed all compliances in the section on corporate governance of the annual report.
14. Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management, is enclosed as **Annexure A**.
15. Disclosures with respect to demat suspense account/ unclaimed suspense account:

There are no demat suspense account (s) and no unclaimed suspense account.

**For INTEGRATED THERMOPLASTICS LIMITED**

**SHAIK CHAND BASHA**  
DIRECTOR  
(DIN: 01242030)

**SURESHKUMAR SHAHSTRY VEMURI**  
WHOLE TIME DIRECTOR  
(DIN: 01788268)

Place: Hyderabad.  
Date : 02.09.2017



**Annexure - A**

**Declaration by CEO of the Company on code of conduct**

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

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

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

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

**Sd/-**  
**SURESHKUMAR SHASTRY VEMURI**  
WHOLE TIME DIRECTOR  
DIN: 01788268

Place: Hyderabad  
Date: 02.09.2017

**ANNEXURE-VI TO THE DIRECTORS' REPORT**

**Clarifications of the Board on the Qualifications made by the Statutory Auditors & Secretarial Auditors of the Company in the Auditors' Reports given for the financial year ended 31.03.2017.**

Sl. No.	Auditors Qualification	Board Clarification Reply
1.	<b>Point No. Vii (a) of Annexure - A of Basis for Qualified Opinion of Independent Auditor report:</b> The company is not regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Income tax, Service tax, sales tax, value added tax, Duty of customs, Duty of Excise, and any other statutory dues applicable to it. As explained to us the company did not have any dues on account of Employee state insurance.	The Board has noted the same and ensure that statutory payments shall be made regularly.
2.	<b>Point No. Viii of Annexure-A of Basis for Qualified Opinion of independent Auditor report:</b> The company has become default in repayment of dues to APSFC Loan Principle amount of Rs.6,30,01,737/-and Interest on term loan Rs..6,88,44,658/-As at 31.03.2017	The company has been in temporary financial crisis and will pay the loan instalments and interest.
3.	<b>Basis for Qualified Opinion of Annexure-B of Independent Auditor report:</b> a. The company does not have an appropriate written internal control system for customer/supplier acceptance Credit evaluation and establishing credit limits for sales purchases, which could potentially result in the company recognizing revenue without establishing reasonable certainty of ultimate collection. b. The company does not have adequate written controls for personal recruitment, training and other activities. c. Most of the transactions are being personally supervised by the management itself without proper job rotations and its related its procedures. d. The company is not having internal audit system. e. The company is not issuing receipts for the amount received through bank.	The adequate internal financial controls and proper internal audit systems are in the process of establishment as per the requirements suggested in the Audit.  The Company has appointed internal auditor to do the internal audit as per the requirement.
4.	<b>Comments of Secretarial Auditors:</b> Company has not appointed the Chief Financial Officer (CFO) and Company Secretary as required under section 203 of the Companies Act, 2013. Company is not regular in submitting the un-audited Quarterly financials and limited review reports to the BSE Limited and publishing the same in the newspapers as per the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has entered in to related party transactions without approval of the Board/Shareholders of the Company, however in this regard we were informed that the transactions entered with the related party during the year was in the ordinary course of business at arm's length basis.	Company is in the process of identifying the suitable persons to fill the vacancies of CFO and CS in the due course of time. We will ensure to comply with the requirement of regulation 33. The transactions entered with the related party during the year were in the ordinary course of business at arm's length basis.

**For INTEGRATED THERMOPLASTICS LIMITED**

**SHAIK CHAND BASHA SURESHKUMAR SHASTRY VEMURI**  
DIRECTOR

(DIN: 01242030)

**WHOLE TIME DIRECTOR**

(DIN: 01788268)

Place: Hyderabad.  
Date : 02.09.2017

**CEO / CFO Certification**

To,  
The Board of Directors  
Integrated Thermoplastics Limited

1. We have reviewed financial statements and the cash flow statement of Integrated Thermoplastics Limited for the year ended 31st March, 2017 and to the best of our knowledge and belief:
  - (i) These statements do not contain any materially 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.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
  - (i) That there are no significant changes in internal control over financial reporting during the year;
  - (ii) That there are no significant changes in accounting policies during the year; and
  - (iii) That there are no instances of significant fraud of which we have become aware.

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

Sd/-  
**SURESHKUMAR SHASTRY VEMURI**  
WHOLE TIME DIRECTOR  
DIN - 01788268

Place: Hyderabad  
Date: 02.09.2017

**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

**AS PER PARA E OF SCHEDULE-V OF SEBI(LODR) REGULATIONS, 2015**

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

We have examined the compliance of conditions of Corporate Governance by M/s. Integrated Thermoplastics Limited, for the year ended 31st March, 2017 as stipulated under regulations 17 to 27, Clause (b)(i) of Sub regulations (2) of regulation 46 and para C,D,E of Schedule V of SEBI (LODR) Regulations 2015.

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 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 under regulations 17 to 27, Clause (b)(i) of Sub regulations (2) of regulation 46 and para C,D,E of Schedule V of SEBI (LODR) Regulations 2015.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that as per the 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  
Firm's Registration No.8611S

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

Place : Hyderabad,  
Date : 02-09-2017.

**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 31<sup>st</sup> March 2017, 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 Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, design, implementation and maintenance of internal financial controls, that operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**3) Auditors Responsibility:**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the act, the accounting and auditing standards and matters which required to be included on the audit report under the provisions of the Act and Rules made there Under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with 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, whether due to fraud or error, in making the risk assessment, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company management and Board of Directors, 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 on the financial statements.

**4) Opinion:**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31<sup>st</sup> March, 2016;
- 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 for the year ended on that date.

**5) Emphasis of Matters:**

We draw attention to the following matters in the Notes to the financial statements:

- a) Note 21(B) (g) to the financial statements which describes accounting for retirement benefits and the provisions required as on 31/03/2017 is not ascertained.
- b) Note 21(A)(9) in the financial statement which indicates that the Company has accumulated losses of Rs. 5,93,35,637/- and its Net worth has been substantially eroded, the Company has incurred a net loss of Rs 1,23,82,217/- during the current year and in the previous year Rs.31,27,015/-

Our opinion is not modified in respect of these matters

**5) Report on Other Legal and Regulatory Requirements:**

As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in term of Sub-Section (11) of Section 143 of the Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014, and Companies (Accounting Standards) amendment rules, 2016 except the Accounting Standard 15-Retirement Benefits to Employees.
- e) On the basis of the written representations received from the Directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the Directors are qualified as on 31<sup>st</sup> March 2017 from being appointed as a director in terms of section 164(2) of the Act.
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure B" and
- g) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The company does not have any pending litigations which would impact its financial position.
  - ii) The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There has been no amount to transfer or delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv) The company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes (SBN) during the period from 9<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 and these are in accordance with the books of accounts maintained by the company. Refer Note No. 25, 19 attached to the standalone financial statements.

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

Place : Hyderabad,  
Date : 02-09-2017.

**M. THIRUPALU REDDY**  
Partner, M.No. 203098

**ANNEXURE - "A"**

**ANNEXURE TO THE INDEPENDENT AUDITORS REPORT AS REQUIRED BY THE COMPANIES (AUDITOR'S REPORT) ORDER, 2016, ISSUED BY THE CENTRAL GOVERNMENT OF INDIA IN TERM OF SUB-SECTION (11) OF SECTION 143 OF THE COMPANIES ACT, 2013 ON THE MATTERS SPECIFIED IN THE PARAGRAPHS 3 & 4 OF THE TO THE EXTENT APPLICABLE.**

- i In respect of its fixed assets:
- The Company has maintained proper records showing full particulars including quantitative details and situation of fixed Assets.
  - As explained to us, all the fixed assets have been physically verified by the management periodically, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.
- ii. In respect of its inventories:  
The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and no material discrepancies were noticed on physical verification and the small discrepancies, if any, have been properly dealt with in the books of account.
- The company has not granted unsecured loans to companies covered in the register maintained under Section 189 of the Companies Act, 2013 (the Act) accordingly clause III(a), III(b) and III(c) are not applicable.
  - In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
  - In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public specified under the provisions of the Section 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.
  - In our opinion and according to the information and explanations given to us, the Central Government has not prescribed for the maintenance of Cost records under sub section (1) of Section 148 of the Companies Act, 2013 in respect of the products manufactured by the company.
- vii) In respect of statutory dues:
- According to the information & explanations given to us and based on the records of the company, examined by us, the company is not regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Income Tax, Service Tax, Sales Tax, Value Added Tax, Duty of Customs, Duty of Excise, Cess and any other statutory dues applicable to it. As explained to us, the company did not have any dues on account of Employees State Insurance.  
According to the information and explanations given to us, the following arrears of undisputed statutory dues were outstanding as at 31st March 2017 for a period of more than six months from the date they became payable.

**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.	Income Tax	2240512	2010-2011
2.	Income Tax	2092670	2011-2012
3.	Income Tax	1137581	2015-2016

- b) According to the information and explanation given to us the following disputed tax dues relating to VAT, Central Excise duty, Service Tax and Income Tax were outstanding as at March 31, 2017 for a period of more than six months from the date of becoming payable.

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
5	CST Act	CST	24.25	2011-12	Appeal in ADC(CT)
6	CST Act	CST	7.45	2012-13	Appeal in ADC (CT)

# Total disputed tax of Rs.190.25 Lacs for which provision has not been made in the books

- In our Report and according to the information and explanations given to us, the Company has become default in repayment of dues to APSFC Term Loan Principle Amount of Rs.6,30,01,737/- and Interest on Term Loan Rs.6,88,44,658/- total amounting to Rs.13,18,46,395/- as at 31.03.2017.
- In our opinion and according to the information and explanations given to us, the company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Accordingly paragraph 3(ix) of the CARO 2016 is not applicable.
- According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the year.
- In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- In our Opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the CARO, 2016 is not applicable.
- In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable Accounting Standards.
- In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any Non-cash transactions with directors or persons connected with them. Accordingly, Paragraph 3(xv) of the CARO, 2016 is not applicable.
- The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For L.B.REDDY & CO.,**  
Chartered Accountants  
Firm's Registration No. 8611S  
Sd/-  
**M.THIRUPALU REDDY**  
Partner, M.No. 203098

Place : Hyderabad  
Date : 02-09-2017

**ANNEXURE - B TO THE AUDITORS' REPORT**

**Report on the Internal Financial Controls under Clause (i) of Sub section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of M/s. Integrated Thermoplastics Limited, Hyderabad ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls 7m over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2017

- a) The company does not have an appropriate written internal control system for customer/supplier acceptance, credit evaluation and establishing credit limits for sales/purchases, which could potentially result in the company recognizing revenue without establishing reasonable certainty of ultimate collection.
- b) The company does not have adequate written controls for personnel recruitment, training and other related activities.
- c) Most of the transactions are being personally supervised by the management itself without proper job rotations and its related procedures.
- d) The Company is not having proper internal audit system.
- e) The Company is not issuing receipts for the amount received through bank.

A "material weakness" is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India"

We have considered the material weaknesses identified and reported above in determining the nature, timing and extent of audit tests applied in our audit of the March 31, 2017 financial statements of the Company, and these material weaknesses do not effect our opinion on the financial statements of the Company.

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

Place : Hyderabad  
Date : 02-09-2017

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

**Balance Sheet as at 31st March' 2017**

PARTICULARS	Note No.	AMOUNT 31-03-2017			AMOUNT 31-03-2016		
		Rs.	Ps.	Ps.	Rs.	Ps.	Ps.
<b>I EQUITY AND LIABILITIES</b>							
<b>(1) Shareholders' funds</b>							
(a) Share Capital	1	6,28,89,000.00			6,28,89,000.00		
(b) Reserves and Surplus	2	(5,93,35,637.00)			(4,69,53,420.00)		
			35,53,363.00				1,59,35,580.00
<b>(2) Non-current liabilities</b>							
(a) Long-term borrowings	3						63,50,000.00
(b) Deferred Tax Liability				10,72,527.00			10,72,527.00
<b>(3) Current liabilities</b>							
(a) Short-term borrowings	4	9,10,76,907.00			7,58,10,313.00		
(b) Trade payables	5	4,59,33,926.00			5,57,21,593.00		
(c) Other current liabilities	6	13,74,43,873.00			10,68,47,785.00		
(d) Short-term provisions	7	75,67,842.00			77,84,001.00		
				28,20,22,848.00			24,61,63,692.00
<b>TOTAL</b>				<b>28,66,48,438.00</b>			<b>26,95,21,799.00</b>
<b>II ASSETS</b>							
<b>(1) Non-current Assets:</b>							
(a) Fixed Assets	8						
(i) Tangible Assets				3,98,80,272.00			4,06,41,498.00
(b) Non-current investments	9			10,025.00			10,025.00
© Deferred Tax Asset				1,00,33,193.00			33,16,102.00
<b>(2) Current Assets:</b>							
(a) Inventories	10	2,99,60,678.00			2,83,12,134.95		
(b) Trade receivables	11	18,28,49,260.00			17,19,72,940.00		
(c) Cash and Cash equivalents	12	1,20,59,708.00			1,53,73,867.05		
(d) Short term loans and advances	13	1,18,55,302.00			98,95,232.00		
				23,67,24,948.00			22,55,54,174.00
<b>TOTAL</b>				<b>28,66,48,438.00</b>			<b>26,95,21,799.00</b>
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  
F.R No. 8611S

For and on behalf of the Board

Sd/-  
**V.SURESHKUMAR SHASTRY**  
Managing Director

Sd/-  
**V. ARAVINDA RANI**  
Director

**M. THIRUPALU REDDY**  
Partner,  
M.No. 203098  
Place : Hyderabad  
Date : 02-09-2017

Sd/-  
**SHAIK CHAND BASHA**  
Director

**Statement of Profit & Loss for the year ended 31st March' 2017**

S.No.	PARTICULARS	Note No.	AMOUNT		AMOUNT	
			31-03-2017	31-03-2016	31-03-2017	31-03-2016
			Rs.	Ps.	Rs.	Ps.
<b>I</b>	<b>Revenue from Operations</b>	14	46,14,05,634.00		61,69,27,988.00	
<b>II</b>	<b>Other Income</b>	15	9,31,448.00		09,51,075.00	
<b>III</b>	<b>Total Revenue (I+II)</b>		<b>46,23,37,082.00</b>		<b>61,78,79,063.00</b>	
<b>IV</b>	<b>Expenses:</b>					
	a) Cost of materials consumed	16	37,80,47,041.00		46,79,54,012.71	
	b) Decrease/(Increase) in inventories of finished goods and work-in-progress	17	(77,77,088.00)		(3,15,23,057.31)	
	c) Employee benefits expenses	18	3,34,91,560.00		3,86,28,129.00	
	d) Finance costs	19	4,06,57,328.00		4,03,22,940.00	
	e) Depreciation and amortization expense	8	38,82,049.00		39,44,338.00	
	f) Other expenses	20	3,18,03,029.00		3,96,76,512.00	
	<b>Total Expenses (IV)</b>		<b>48,01,03,918.00</b>		<b>62,20,48,989.02</b>	
<b>V</b>	<b>Profit before tax (III-IV)</b>		(1,77,66,835.00)		(41,20,989.02)	
<b>VI</b>	<b>Tax expense:</b>					
	(1) Current tax		13,32,473.00		22,73,191.00	
	(2) Deferred tax Asset		(67,17,091.00)		(33,16,102.00)	
<b>VII</b>	<b>Profit for the period (V-VI(1)-VI(2))</b>		(1,23,82,217.00)		(31,27,015.002)	
<b>VIII</b>	<b>Earnings per equity share</b> (Face value Rs.10/- each)					
	(1) Basic		(1.99)		(0.50)	
	(2) Diluted		(1.99)		(0.50)	
	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  
F.R No. 8611S

For and on behalf of the Board

Sd/-  
**V. SURESHKUMAR SHASTRY**      **V. ARAVINDA RANI**  
Whole Time Director      Director

**M. THIRUPALU REDDY**  
Partner,  
M.No. 203098  
Place : Hyderabad  
Date : 02-09-2017

Sd/-  
**SHAIK CHAND BASHA**  
Director

**Cash Flow Statement for the Year Ended 31st March' 2017**

PARTICULARS	AMOUNT		AMOUNT	
	31-03-2017	31-03-2016	31-03-2017	31-03-2016
	Rs.	Ps.	Rs.	Ps.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(Loss) after Tax excluding deferred tax asset	(1,90,99,308.00)		(31,27,015.02)	
Changes in Working Capital:	(2,13,72,924.00)		(3,53,24,476.05)	
i) <b>Increase</b> /(Decrease) in Inventories	(16,48,543.00)		(3,39,23,603.05)	
ii) <b>Increase</b> /(Decrease) in Sundry Debtors	(1,08,76,320.00)		(1,29,31,777.00)	
iii) <b>Increase</b> /(Decrease) in Loans & Advances	19,60,070.00		17,59,613.00	
iv) (Increase)/Decrease in Current Liabilities	(3,58,58,856.00)		97,71,291.00	
v) Decrease in Reserves & Surplus	-		-	
<b>B. CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
i) (Increase)/Decrease in Long Term Borrowings	63,50,000.00		1,52,39,919.00	
ii) Increase/(Decrease) in Non-Current Assets (Affect of Depreciation for the year Less additions to the fixed Assets)	(7,61,226.00)		72,07,555.25	
<b>D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	33,14,159.00		64,33,884.75	
Cash and Cash Equivalents as at the Commencement of the year	1,53,73,867.00		89,39,982.00	
Cash and Cash Equivalents as at the Close of the year	1,20,59,708.00		1,53,73,866.75	

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

For and on behalf of the Board

Sd/-  
**V. SURESHKUMAR SHASTRY**      **V. ARAVINDA RANI**  
Whole Time Director      Director

**M. THIRUPALU REDDY**  
Partner,  
M.No. 203098  
Place : Hyderabad  
Date : 02-09-2017

Sd/-  
**SHAIK CHAND BASHA**  
Director

**Notes to the financial statements**

PARTICULARS	AMOUNT 31-03-2017				AMOUNT 31-03-2016			
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
<b>NOTE No:1 SHARE CAPITAL</b>								
EQUITY SHARE CAPITAL								
AUTHORISED:								
1,00,00,000 Equity shares of Rs.10/- each			10,00,00,000.00				10,00,00,000.00	
ISSUED, SUBSCRIBED AND PAIDUP:								
62,88,900 Equity Shares of Rs.10/- each fully paid up			6,28,89,000.00				6,28,89,000.00	
<b>TOTAL</b>			6,28,89,000.00				6,28,89,000.00	
RECONCILIATION OF NUMBER OF SHARES OUTSTANDING								
<b>EQUITY SHARES</b>			No. of Shares				No. of Shares	
At the beginning of the year			62,88,900.00				62,88,900.00	
Add: Issued during the year			-				-	
Less: Bought back during the year			-				-	
At the end of the year			62,88,900.00				62,88,900.00	
LIST OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES								
<b>EQUITY SHARES</b>		%	No. of Shares		%	No. of Shares		
S.P.Y. Reddy	7.68		4,83,300	7.68		4,83,300		
Sujala Pipes Private Limited	21.68		13,63,800	21.68		13,63,800		
<b>NOTE NO-2 RESERVES AND SURPLUS</b>								
Deficit-Balance in Statement of Profit and Loss Opening balance	(4,69,53,420.00)			(3,98,66,133.00)				
Add/(Less): Profit/(Loss) for the year	(1,23,82,217.00)			(31,27,015.00)				
Less: Depreciation on the Assets with no useful life as per	-			39,60,272.00				
Schedule II of Companies act, as on 01.04.2015			(5,93,35,637.00)			(4,69,53,420.00)		
<b>TOTAL</b>			(5,93,35,637.00)			(4,69,53,420.00)		

**Notes to the financial statements**

**NOTE - 8 FIXED ASSETS**

S. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK				
		As on 01-04-16 Rs.	Ps.	As on 31-03-17 Rs.	Deductions 2015-17 Rs.	Additions 2016-17 Rs.	As on 01-04-16 Rs.	As on 31-03-17 Rs.	On Deductions Rs.	For the Year Rs.	As on 31-03-16 Rs.	As on 31-03-17 Rs.	As on 31-03-16 Ps.	As on 31-03-17 Ps.
i	Freehold Land	2564949.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	2564949.00	2564949.00		
ii	Factory Building	13656442.30		174873.00	0.00	13831315.30	7841957.00	411060.00	0.00	0.00	8253017.00	5578298.30	5814485.30	
iii	Plant & Machinery	100371233.00		1972346.00	0.00	102343579.00	68714022.00	3334485.00	0.00	0.00	72048507.00	30295072.00	31657211.00	
iv	Dies	2057951.95		0.00	0.00	2057951.95	1751821.00	46679.00	0.00	0.00	1798500.00	259451.95	306130.95	
v	Vehicles	7798569.00		980323.00	104569.00	8674323.00	769400.00	12408.00	0.00	0.00	7706408.00	967915.00	104569.00	
vi	Office Equipment	1188980.00		97850.00	0.00	1286830.00	1020845.00	69630.00	0.00	0.00	1090475.00	196355.00	168135.00	
vii	Furniture & Fixture	252325.00		0.00	0.00	252325.00	226307.00	7787.00	0.00	0.00	234094.00	18231.00	26018.00	
<b>Total</b>		127890450.25		3225392.00	104569.00	131011273.25	87248952.00	3882049.00	0.00	0.00	91131001.00	39880272.25	40641498.25	
<b>Previous Year</b>		116738557.25		11151893.00	0.00	127890450.25	83304614.00	3944338.00	0.00	0.00	83288679.99	40641498.25	37394215.00	

**Notes to the financial statements**

PARTICULARS	AMOUNT 31-03-2017				AMOUNT 31-03-2016			
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
<b>NOTE NO:3- LONG TERM BORROWINGS</b>								
<b>SECURED</b>								
Term Loan from A.P.S.F.C (Secured by Personal Guarantee of Directors, 140% Collateral Security by SPY Reddy and Corporate Guarantee of M/s.Sujala Pipes Pvt. Ltd)				-				63,50,000.00
<b>TOTAL</b>				-				<b>63,50,000.00</b>
<b>NOTE NO:4-SHORT TERM BORROWINGS</b>								
<b>SECURED</b>								
Cash Credits with Andhra Bank, Nandyal There was no default as on 31.03.17 in repayment of loans and interest payments on working capital cash credit loans.			9,04,90,155.00					7,58,10,313.00
<b>TOTAL</b>			<b>9,04,90,155.00</b>					<b>7,58,10,313.00</b>
<b>SECURITY</b>								
Cash Credits working capital loans from Andhra Bank, Nandyal Secured by hypothecation of inventory of raw materials, finished goods, stocks in-process book debts, mortgage of factory Land, first charge on the fixed assets and personal guarantee of the company Directors.								
<b>VEHICLE LOAN</b>								
Toyota Financial Services Pvt.Ltd			586752					-
<b>TOTAL</b>			<b>91076907</b>					<b>75810313</b>
<b>NOTE NO:5 TRADE PAYABLES</b>								
<b>UNSECURED CREDITORS</b>								
For Raw Materials			4,33,66,162.00					5,30,12,809.00
For Others			25,67,764.00					27,08,784.00
<b>TOTAL</b>			<b>4,59,33,926.00</b>					<b>5,57,21,593.00</b>

**Notes to the financial statements**

PARTICULARS	AMOUNT 31-03-2017				AMOUNT 31-03-2016			
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
<b>NOTE NO:6- OTHER CURRENT LIABILITIES</b>								
<b>CURRENT MATURITIES OF LONG TERM DEBT:</b>								
<b>SECURED:</b>								
Term Loan from A.P.S.F.C Secured by Personal Guarantee of Directors, 140% Collateral Security by SPY Reddy and Corporate Guarantee of M/s.Sujala Pipes Pvt. Ltd (Term Loan Interest of Rs.6,88,44,658/- and Instalments of Rs.6,30,01,737/- is due)				13,18,46,395.00				10,25,96,514.00
<b>VEHICLE LOAN:</b>								
(EMI's Payable in the next 12 Months to M/s.Toyota Financial Services Ltd)				2,53,248.00				
<b>OTHER PAYABLES</b>								
TDS Payable	2,02,504.00				1,05,371.00			
Salaries & Wages	16,89,339.00				15,43,965.00			
Provident Fund Payable	2,25,909.00				2,11,692.00			
ESI Payable	77,132.00				73,721.00			
Electricity Charges Payable	20,48,797.00				19,20,073.00			
Insurance	-				-			
Sales Tax/VAT Payable	11,00,549.00				3,84,910.00			
				53,44,230.00				42,51,271.00
				13,74,43,873.00				10,68,47,785.00
<b>NOTE NO:7- SHORT TERM PROVISIONS</b>								
Provision for Bonus for employees				7,48,876.00				7,62,156.00
Others								
<b>Provision for Income Tax</b>								
				68,18,966.00				70,21,845.00
				<b>75,67,842.00</b>				<b>77,84,001.00</b>
<b>NOTE NO.8 FIXED ASSETS (See page No.48)</b>								
<b>NOTE NO: 9- NON CURRENT INVESTMENTS</b>								
<b>NON-TRADE INVESTMENTS</b>								
In Government Securities: National Saving Certificate				10,025.00				10,025.00
<b>TOTAL</b>				<b>10,025.00</b>				<b>10,025.00</b>



**Notes to the financial statements**

PARTICULARS	AMOUNT 31-03-2017				AMOUNT 31-03-2016			
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
<b>NOTE NO:10 INVENTORIES:</b>								
Raw Materials			1,23,33,191.00				2,12,45,697.00	
Work-in-progress			95,36,960.00				3,23,07,784.00	
Finished Goods			66,85,285.00				76,60,430.00	
			2,85,55,436.00				6,12,13,911.00	
Stores and spares, Chemicals and consumables			14,05,241.00				10,21,827.00	
<b>TOTAL</b>			<b>2,99,60,677.00</b>				<b>6,22,35,738.00</b>	
METHOD OF VALUATION OF STOCKS: Refer Notes to Accounts under Note No:21								
<b>NOTE NO:11-TRADE RECEIVABLES</b>								
Unsecured and considered good								
Trade Receivables outstanding for a period exceeding six months from the date due for payment			9,84,20,480.00				07,42,12,027.00	
Other Trade Receivables			8,44,28,781.00				9,77,60,913.00	
<b>TOTAL</b>			<b>18,28,49,260.00</b>				<b>17,19,72,940.00</b>	
<b>NOTE NO:12-CASH AND CASHEQUIVALENTS</b>								
Cash on hand			19,73,313.00				12,11,289.00	
Balances with banks in current accounts			8,28,301.10				69,11,566.05	
Balance with Banks in Margin Money / Fixed Deposits for LC			92,58,094.00				72,51,012.00	
			<b>1,20,59,708.10</b>				<b>1,53,73,867.05</b>	

**Notes to the financial statements**

PARTICULARS	AMOUNT 31-03-2017				AMOUNT 31-03-2016			
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
<b>NOTE NO:13 SHORT TERM LOANS AND ADVANCES</b>								
UNSECURED AND CONSIDERED GOOD								
Advance to Capital Equipment/Raw Material			42,15,585.00				45,00,987.00	
Advance to Employees			7,81,986.00				5,72,120.00	
Other Advances (CENVAT)			10,88,635.00				10,36,667.00	
Tender/Security/Telephone Deposits			23,000.00				53,400.00	
Electricity Deposit			46,09,914.00				27,48,118.00	
Deposit for Central Excise/Sales Tax			10,01,994.00				8,48,118.00	
TDS Receivable			1,34,188.00				1,35,610.00	
Tax Paid under Protest			-				-	
			<b>1,18,55,302.00</b>				<b>98,95,232.00</b>	
<b>NOTE NO: 14 REVENUE FROM OPERATIONS</b>								
Sale of Manufactured Products						54,63,19,263.00		73,19,98,068.00
Less: Excise duty collection			5,98,02,270.00					8,03,39,195.00
VAT Collection (Refer Note No:21 for details of Productwise sales)			2,51,11,359.00			8,49,13,629.00		3,47,30,885.00
<b>TOTAL</b>			<b>46,14,05,634.00</b>					<b>61,69,27,988.00</b>

**Notes to the financial statements**

PARTICULARS	AMOUNT 31-03-2017		AMOUNT 31-03-2016	
	Rs.	Ps.	Rs.	Ps.
<b>NOTE NO: 15 -OTHER INCOME</b>				
Interest on Bank and other deposits		8,76,017.00		8,56,075.00
Lease Rent		1,20,000.00		95,000.00
Loss on Sale of Car		(64,569.00)		-
<b>TOTAL</b>		<b>9,31,448.00</b>		<b>9,51,075.00</b>
<b>NOTE NO:16 COST OF MATERIALS CONSUMED</b>				
Consumption of raw materials				
Opening Stock of Raw Material		1,88,65,034.00		2,12,45,697.00
Add: Purchases during the year		37,15,15,198.00		46,55,73,349.97
<b>Total</b>		<b>39,03,80,232.00</b>		<b>48,68,19,046.97</b>
Less: Closing Stock of Raw Material		1,23,33,191.00		1,88,65,034.26
<b>TOTAL</b>		<b>37,80,47,040.00</b>		<b>46,79,54,012.71</b>
<b>NOTE NO:17-CHANGES IN INVENTORIES OF FINISHED GOODS</b>				
<b>SEMI FINISHED</b>				
<b>CLOSING STOCKS</b>				
a) Finished goods		66,85,285.00		74,80,409.00
b) Semi Finished		95,36,960.00		9,64,748.00
<b>TOTAL</b>		<b>1,62,22,245.00</b>		<b>84,45,157.00</b>
<b>OPENING STOCKS</b>				
a) Finished goods		74,80,409.00		76,60,430.00
b) Semi Finished		9,64,748.00		3,23,07,784.00
<b>TOTAL</b>		<b>84,45,157.00</b>		<b>3,99,68,214.00</b>
<b>NET INCREASE/(DECREASE) IN STOCKS</b>		(77,77,088.00)		(3,15,23,057.31)
<b>NOTE NO:18-EMPLOYEE BENEFITS EXPENSES</b>				
Salaries & Wages		2,64,63,845.00		3,07,10,056.00
Contribution to Provident Fund		13,76,705.00		13,84,888.00
Contribution to ESI		7,43,162.00		7,49,079.00
Canteen Expenses		28,54,294.00		27,19,360.00
Bonus & Gratuity		13,94,893.00		15,41,341.00
House Rent Allowance		-		-
Medical Expenses		17,090.00		4,50,604.00
Staff Welfare Expenses		6,41,571.00		10,72,801.00
<b>TOTAL</b>		<b>3,34,91,560.00</b>		<b>3,86,28,129.00</b>
<b>NOTE NO:19-FINANCE COSTS</b>				
a) Interest on Cash Credit Loan		1,18,53,138.00		1,31,82,834.00
b) Interest on Term Loan		2,28,99,881.00		1,93,30,446.00
c) Other borrowing costs- LC & Bank Charges		59,04,309.00		78,09,660.00
		40657327.00		40322940.00

**Notes to the financial statements**

PARTICULARS	AMOUNT 31-03-2017		AMOUNT 31-03-2016	
	Rs.	Ps.	Rs.	Ps.
<b>NOTE NO:20 - OTHER EXPENSES</b>				
Power and Fuel		1,52,11,013.00		1,44,47,841.00
Freight outward and forwarding expenses		50,37,469.00		86,52,284.00
Factory Maintenance Expenses		12,65,651.00		13,22,471.00
<b>Repairs &amp; Maintenance</b>				
a) Building				
b) Plant & Machinery		25,68,768.00		33,00,823.00
Fees, Rates & Taxes		3,68,173.00		5,98,694.00
Insurance		2,82,069.00		3,34,369.00
Convyence		3,55,880.00		2,72,938.00
Travelling Expenses		2,94,359.00		2,50,329.00
Printing & Stationery		3,19,704.00		4,08,251.00
Postage, Telegram & Telephone		8,960.00		20,304.00
Professional Tax		--		2,500.00
Remuneration to Auditors				
- Statutory Audit		2,00,000.00		2,00,000.00
- Other Services		--		----
Telephone charges		84,678.00		72,919.00
Advertisement		--		--
Legal & Professional Charges		5,19,600.00		4,55,800.00
AGM Expenses		-		--
Business Promotion Expenses		3,04,639.00		2,00,837.00
ISO Expenses		24,500.00		2,513.00
Listing Fee		2,00,000.00		2,00,000.00
Vehicle Maintenance		18,91,318.00		24,05,305.00
Office Expenses		2,49,263.00		2,88,559.00
Interest on S.T.Deferment		--		5,51,250.00
Sales Tax Deferment		4,18,933.00		6,38,298.00
Provident Fund Expenses		88,261.00		1,73,862.00
Bad & Doubtful debts		11,09,790.00		42,05,949.00
<b>TOTAL</b>		<b>3,18,03,029.00</b>		<b>3,96,76,512.00</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**NOTES-21-SIGNIFICANT ACCOUNTING POLICIES**  
**& ADDITIONAL NOTES TO ACCOUNTS**

**A. ADDITIONAL NOTES**

1. Provision for Income Tax has been made for the current year as per the I.T. Act.
- 2.

	31.03.2017	31.03.2016
a) Details of Production :		
	Quantity (Mtrs/Nos)(Approx)	
1) PVC Pipes (Mtrs)	4390775	539435
2) Couplers & Bends (Nos)	23845	12918

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

b) Details of Inventories

	31-03-2017		31-03-2016	
	Quantity Kgs/Mtrs/Nos.	Value Rs.	Quantity Kgs/Mtrs/Nos.	Value Rs.
<b>RAW MATERIALS</b>				
1) PVC Resin	141770	10997078	240895	15837907
2) Others	58565	1336114	166100	3027128
3) Stock at Nandyal Depot	---	----	----	----
	200335	12333192	406995	18865034
<b>FINISHED GOODS</b>				
1) PVC pipes	82047	6533445	103367	7360571
2) Fittings (Couplers & Bends)	5049	151840	6112	119838
	87096	6685285	109479	7480409
<b>C) SALES</b>				
1) PVC Pipes	4412095	440349350	5429170	561714855
2) PVC Resin & Chemicals	135025	20834755	466725	54810056
3) Fittings (Couplers & Bends)	24908	144450	10098	284496
4) PVC Scrap	17100	77079	17250	118580
<b>TOTAL</b>	<b>4589128</b>	<b>461405634</b>	<b>4152915</b>	<b>616927987</b>

	31-03-2017		31-03-2016	
	Kgs.	Rs.	Kgs.	Rs.
d) Material Consumed				
PVC Compound	6114985	378047040	8042049	467954013
e) Value of Raw Materials consumed :				
Indigenous	100%	378047040	100%	467954013
f) Expenditure incurred in Foreign Currency :		Nil		Nil
g) 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;

	2016-17	2016-16
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. The accumulated losses of the company as on 31.03.2017 is Rs.5,93,35,637/- and the paid up share capital is Rs.6,28,89,000/- i.e., the net worth has been substantially eroded, this is due to accumulated cash losses and Depreciation etc.,		
10. 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 principles and provisions of The Companies Act, 2013.
- 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 as per schedule II of the Companies Act, 2013. 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 extract provision required as on 31.03.2016 is not ascertained, however, an amount of Rs.7,48,876 - is provided for Bonus payable for the year based on previous year.
- 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		Telanga Pipes		Rs. in Lakhs	Other Group Companies
		2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.		
1	Sales	--	243.53	2.55	47.49	2.21	46.98	32.04	--	323.91	
2	Remuneration to MD	--	--	--	--	--	--	--	--	--	--
3	Sitting Fee-Directors	--	--	--	--	--	--	--	--	--	--
4	Corporate Guarantee	--	--	--	--	--	--	--	--	--	--
5	Unsecured Loans	--	--	--	--	--	--	--	--	--	--
6	Purchases & Services	--	--	260.02	64.11	--	--	400.53			
7	Trade Receivables	1216.57	--	50.03	--	2.21	--	32.03	-	58.01	
8	# Others	R-3234.49 P-5077.07	--R-2774.40 --P-1654.45	-R-2587.28 --P-3114.97	-	R-95.89 -- 55.50	--	R-3486.28 P - 10861.34			
9	Remuneration to Dr. V.Chandra Shakar Reddy, Vice President-operations	Rs.10,00,000/- P.A									

# represents the amount transacted through bank during the year

j) Accounting for Taxes on Income

Current Tax liability is provided as per IT Act and deferment tax Asset for the year is recognised for timing differences 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

**M.THIRUPALUREDDY**  
Partner M.No.203098

**V. Sureshkumar Shastry**      **V. Aravinda Rani**  
Whole Time Director                      Director

Place: Hyderabad  
Date: 02.09.2017

**Shaik Chand Basha**  
Director

**PROXY FORM**

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

CIN	L25209TG1994PLC016939
Name of the Company	INTEGRATED THERMOPLASTICS LIMITED
Registered Office	Survey No.375, Manoharabad Village, Toopran Mandal, Medak District - 502 334, Telangana

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

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

- 1.....of.....having e-mail id.....or failing him
- 2.....of.....having e-mail id.....or failing him
- 3.....of.....having e-mail id.....

and whose signature(s) are appended below as our proxy to attend and vote (on a poll) for us and on our behalf at the 23rd Annual General Meeting of the Company, to be held on Friday the 29th September, 2017 at 12.30 p.m at Sy.No.375, Manoharabad (V),Toopran (M), Medak Dist. Telangana and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions No.	Resolution	Vote	
		For	Against
<b>Ordinary Business</b>			
1.	To receive, consider and adopt the Audited Statement of Profit & Loss Account for the financial year ended March 31, 2017 and the Balance Sheet as at that date and the Directors' and Auditors' reports thereon.		
2.	To appoint a Director in place of Mrs. Aravinda Rani Vemuri, who retires by rotation and being eligible, offers herself for re-appointment.		
3.	To appointment of auditors and fix their remuneration.		

Signed.....day of.....2017

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

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

Please affix  
Re.1  
Revenue  
Stamp

**Notes:**

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

**ATTENDANCE SLIP**

This Attendance Slip duly filled in to be handed over at the entrance of the Meeting Hall.

Folio/ Client Id Number -

Name of the Member.....

Name of the Proxy.....

(in block letters, to be filled in if the proxy attends instead of the Member)

No. of Shares held .....

I hereby record my presence at the Annual General Meeting of the Company to be held at the Registered Office at Sy.No.375, Manoharabad (V),Toopran (M)- Medak Dist. Telangana on Friday the 29th September, 2017 at 12.30 p.m

Joint Shareholders may obtain

Additional slip on demand .....

Signature .....

Member's/Proxy's

