


Book - Post  
15th Annual Report  
2008-09

*Integrated*  
*Thermoplastics*  
*Limited*




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SAPANA ATILKUMAR PATEL  
C/O SNEHAL N PATEL  
A/2 URM SOCIETY NR JAGNATH MAHADEV  
ANAND GUJARAT  
385001

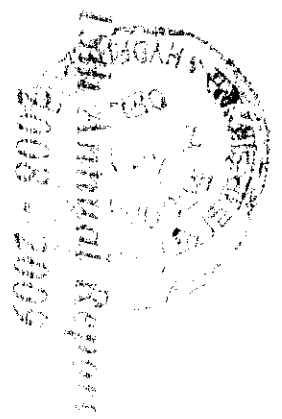
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For delivery please return to:

*Integrated*  
*Thermoplastics*  
*Limited*



COMPANY CODE:  
A-10, 4th Floor, Park Plaza  
3rd Cross, 5th Stage, Hyderabad - 500 063





**BOARD OF DIRECTORS**

- |                             |                   |
|-----------------------------|-------------------|
| 1. Sri. S.P.Y. REDDY        | Chairman          |
| 2. Sri. N. RAMA SUBBIAH     | Managing Director |
| 3. Sri. SHEIK CHAND BASHA   | Director          |
| 4. Sri. Y. SREENIVASA REDDY | Director          |
| 5. Sri. S.V. RAGHU          | Director          |

**REGISTERED OFFICE  
& WORKS :**

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

**ADMN., & CORPORATE  
OFFICE :**

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

**STATUTORY AUDITORS :**

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

**BANKERS :**

**Andhra Bank**  
Nandyal

**REGISTRARS & SHARE TRANSFER AGENTS :**

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



**NOTICE**

Notice is hereby given that the 15th Annual General Meeting of the members of INTEGRATED THERMOPLASTICS LIMITED will be held on Wednesday, the 30th September 2009 at the Registered Office, Survey No. 375, Manoharabad (V), Toopran (M), Medak (District) - 502 334, A.P. at 12 noon to transact the following Business :

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the audited Profit & Loss Account for the year ended 31st March 2009 and Balance Sheet as at 31st March 2009 together with the reports of Auditors & Directors there on.
2. To appoint a director in place of Sri. Y. Sreenivasa Reddy, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in place of Sri. S.V.Raghu, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

For and on behalf of the Board

Place : Hyderabad  
Date : 30-6-2009

**S.P.Y. REDDY**  
Chairman

**NOTES :**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy instead of himself/herself and such proxy need not be a member of the company. A Proxy to be effective has to be received by the company at its registered office not later than 48 hours before commencement of the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, the 21st September, 2009 to Wednesday, the 30th September, 2009 (Both days inclusive)
3. Share holders seeking any information with regard to Accounts are requested to write to the company at an early date so as to enable the management to keep the information ready.



**DIRECTORS REPORT**

To  
The Members  
M/s. Integrated Thermoplastics Limited.

Your Directors have pleasure in presenting the 15th Annual Report of the Company and the Audited results for the year ended 31st March 2009.

**FINANCIAL RESULTS :**

(Rs. in Lacs)

	2008 - 09	2007 - 08
Sales	6633.97	6183.85
Other Income	12.23	2.67
PBDIT	124.35	107.87
Depreciation	50.55	48.64
Profit (Loss) before tax	73.81	59.23
Provision for Tax (Including FBT)	9.44	7.66
Profit (Loss) after tax	64.37	51.57

**REVIEW OF OPERATIONS :**

The Turnover during the year under review was Rs. 6633.97 Lakhs as against the previous year's turnover of Rs. 6183.85 Lakhs.

The Performance of the Company for the year ended 31-03-2009 has resulted in a Net Profit of Rs. 114.91 Lakhs before depreciation as compared to previous year Rs. 100.21 Lakhs. The marketing of products is becoming very competitive year by year, and your company is selling the goods at competitive rates. Performance of the company during the current financial year is expected to be satisfactory.

**SICKNESS OF THE COMPANY :**

Your Company has become sick as pointed out by the auditors in the earlier years. The application made by the company to BIFR during the year 1999-2000 has been rejected.

**FUTURE OUTLOOK :**

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



**CORPORATE GOVERNANCE :**

Report on the Corporate Governance in compliance with the provisions of clause 49 of the listing agreement is given at annexure - A and this report forms part of the Directors Report.

**AUDIT COMMITTEE :**

Pursuant to the provisions of Section 292 A of the Companies Act, 1956, Audit Committee has been constituted with the following Directors ;

1. Sri Y. Sreenivasa Reddy
2. Sri. Sheik Chand Basha
3. Sri. SPY Reddy

**DIRECTORS :**

Sri Y. Sreenivasa Reddy, Director of the company retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Sri. S.V.Raghu, Director of the company retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

**DIRECTORS RESPONSIBILITY STATEMENT :**

**YOUR DIRECTORS CONFIRM :**

1. That in the preparation of annual accounts, the applicable standards had been followed along with proper explanation relating to material departures.
2. That they had selected such accounting policies and applied them consistently and made judgements 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 profit or loss of the company for that period;
3. That they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. That they had prepared the annual accounts on a going concern basis.

**FIXED DEPOSITS :**

Your Company has not invited/accepted any deposits from the public which fall under Section 58A of the Companies Act, 1956 during the year under review.

**AUDITORS AND THEIR OBSERVATIONS :**

The existing Statutory Auditors M/s. MTR & Associates, Chartered Accountants, Hyderabad, retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

The comments made by the auditors in their report on Accounts for the year ended 31st March, 2009 are self explanatory.



**CORPORATE GOVERNANCE :**

Pursuant to clause 49 of the Listing Agreement, the mandatory requirements relating to Corporate Governance were to be complied with by the company. Accordingly your Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance in terms of clause 49 to the Listing Agreement with the Stock Exchange are complied.

A separate report on Corporate Governance is incorporated at Annexure-A long with a certificate from the Auditors of the Company regarding compliance of the conditions of Corporate governance which form part of the Directors' Report.

**PERSONNEL :**

During the year under review the company has maintained a very good cordial relations with its workers and staff. The Industrial relations at all levels are satisfactory.

**PARTICULARS OF EMPLOYEES UNDER SECTION 217 (2A) OF THE COMPANIES ACT, 1956 :**

During the year, no employee was in receipt of a remuneration which in the aggregate was Rs. 24,00,000/- per annum or more or for part of the year at the rate of Rs. 200,000/- per month or more as stipulated under Section 217 (2A) of the Companies Act, 1956.

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

Information on conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 217 (1) (e) of the Companies Act, 1956, is set out at Annexure-B, which forms part of this report.

**COMPLIANCE WITH LISTING AGREEMENT (Clause 43A) :**

The Equity Shares of the Company are listed on the Bombay Stock Exchange Limited, Hyderabad Stock Exchange and the annual listing fee was paid to the said Stock Exchange.

Cash Flow statement is attached as Annexure II and forms part of this report.

**ACKNOWLEDGMENT :**

Your Directors wish to place on record their sincere gratitude to the Government of India, Government of Andhra Pradesh, Bankers, Company's Distributors, Dealers, Suppliers, Customers and Employees for their whole-hearted co-operation extended to the company during the year under review.

For and on behalf of the Board

Place : Hyderabad  
Date : 30-06-2009

**S.P.Y. REDDY**  
Chairman



**ANNEXURE - A**

Statement under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1993.

**CONSERVATION OF ENERGY :**

- 1. Energy Conservation measures taken : NIL
- 2. Additional Investments and proposals, if any implemented for reduction of consumption of energy : NIL
- 3. Impact of the measures at (1) and (2) above of reduction of energy consumption and consequent impact of the cost of production of goods : NIL

**ANNEXURE - B**

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

	Year Ending	
	31-03-2009	31-03-2008
<b>A. Power &amp; Fuel Consumption</b>		
<b>1. Electricity</b>		
a. Purchased Units (Nos)	1646443	1536656
Total Amount (Rs.)	6337410	6013014
Cost/Unit (Rs.)	3.85	3.91
<b>B. Own Generation</b>		
i. Through diesel generation Units (Nos)	289119	145310
Total Amount (Rs.)	2281154	1137213
Cost/Unit (Rs.)	7.89	7.82
ii. Through Steam turbine / generator		
Units	NIL	NIL
Total Amount	NIL	NIL
Cost per Unit	NIL	NIL
iii. Furnace Oil		
Quantity /Tones	NIL	NIL
Total Amount	NIL	NIL
Average	NIL	NIL
iv. Others/Internal Generation		
Quantity /Tones	NIL	NIL
Total Amount	NIL	NIL
Average	NIL	NIL
<b>C. Consumption per unit of production Standards (if any)</b>		
Electricity (Unit)	NIL	NIL
Furnace oil / unit	NIL	NIL



**FORM B**

**Form of Disclosure of Particulars with respect to Absorption**

	For the year Ending	
	31-03-2009	31-03-2008
Research and Development (R&D)	NIL	NIL
Technology absorption, adaption and innovation	NIL	NIL
Foreign Exchange Earnings and outgo	NIL	NIL

**ANNEXURE - C**

Annexure to Directors Report for the year 2008-09

**CORPORATE GOVERNANCE REPORT :**

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

The Company strongly believes that the Corporate Governance helps better and improved performance by the company to get value for its share holders. A good Corporate Governance is a pre-requisite to the existence of the Company as it ensures stability, sustained growth and trust among all concerned with the Company. Integrated Thermoplastics Limited functions keeping in tune with this philosophy.

**2. Board of Directors :**

The Board comprises a Chairman and Managing Director and three other non-executive directors. Further the Chairman of the Board is also a non-executive director.

The Board functions either as a full Board or through Committees. The Board and Committees meet at regular intervals. Policy formulation, evaluation of performance and control functions vest with the Board, while the Committees oversee the share transfers and audit functions.

The Board has constituted four committees viz. the Audit Committee, Share Transfer Committee, Shareholders / Investors' Grievance Committee and Remuneration Committee.

During the year 2008-09, 5 (Five) Board Meetings were held i.e. on 30th April, 2008, 30th June 2008, 31st July, 2008, 31st October, 2008 and 31st January 2009

The composition of Directors and the attendance at the Board Meetings during the year and the last Annual General Meeting as also number of other Directorships and Committee Memberships are given below:



Sl. No.	Name of the Director	Category of Directorship	No. of Board Meetings Attended	Attendance at last AGM held on 27.09.08	No. of other Directorships	No. of memberships: Chairmanship in Board Committees (including our Company)
1.	Sri. S.P.Y. Reddy	Chairman	5	Yes	5	5
2.	Sri. N. Rama Subbaiah	Managing Director	5	Yes	-	-
3.	Sri. Sheik Chand Basha	Non-Executive Director	5	Yes	-	-
4.	Sri. Y. Srinivasa Reddy	Non-Executive Director	5	Yes	-	-
5.	Sri. S. V. Raghu	Non-Executive Director	3	Yes	-	-

**3. Audit Committee :**

The Audit Committee met four times during the year i.e. 30th April, 2008, 31st July 2008, 31st October 2008 and 31st January, 2009.

The role and terms of reference of the Audit Committee cover the areas mentioned under clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956 besides such other terms as may be referred to by the Board of Directors from time to time.

The Company continued to derive immense benefit from the deliberations of the Audit Committee comprising Sri. Y. Sreenivasa Reddy, Sri Sheik Chand Basha, Sri S.P.Y. Reddy, and the minutes of each Audit Committee are placed before and discussed by the Board of Directors of the Company.

The attendance at the Audit Committee Meetings is given below:

Sl. No.	Name of the Member	No. of meetings held	No. of meetings attended
1.	Sri. Y. Sreenivasa Reddy	4	4
2.	Sri. Sheik Chand Basha	4	4
3.	Sri. S.P.Y. Reddy	4	4

**4. Remuneration Committee and Policy :**

Remuneration of the Managing Director is approved by the Board of Directors and shareholders. The Managing Director draws a remuneration of Rs. 120,000/- Per annum towards salary and perquisites.



The role of the Committee is to determine the remuneration payable to the whole-time director taking into account his qualification, experience, expertise, contribution and the prevailing levels of remuneration in companies of corresponding size and stature and recommending the same to the Board for its approval.

The Committee comprises Sri Y. Sreenivasa Reddy, Sri Sheik Chand Basha and Sri S.P.Y. Reddy, as its members.

**Details of remuneration to Directors for the year ended 31st March 2009 :**

**i) Executive Directors :**

i) The Managing Director has drawn Rs. 1,20,000/- as remuneration by way of Salary and Perquisites for the year ended 31st March, 2009

**ii) Non-Executive Directors :**

No remuneration is paid to Non -Executive Directors.

**5. a) Share Transfer Committee :**

During the year 2008-09 the Committee met at regular intervals. All shares received for transfer were registered in favour of the transferees and despatched within a month's time, if the documents received were in order.

The Share Transfer Committee comprises Sri S.P.Y. Reddy Chairman, Sri. N. Rama Subbaiah, Managing Director and Sri. Y. Sreenivasa Reddy.

**b) Shareholders / Investor's Grievance Committee:**

The Shareholders / Investors' Grievance Committee comprises Sri S.P.Y. Reddy, Chairman, Sri N. Rama Subbaiah, Managing Director and Sri. Y. Sreenivasa Reddy.

The Committee did not meet during the financial year 2008-09 since there were no complaints/grievances from the shareholders.

**6. Annual General Meetings :**

The last three Annual General Meetings were held as under

Year	Location	Date	Time
2006	Survey No. 375 Manoharabad (V) Toopran (M), Medak Dist A.P.	30.09.2006	12 Noon
2007	Survey No. 375 Manoharabad (V) Toopran (M), Medak Dist A.P.	29.09.2007	12 Noon
2008	Survey No. 375 Manoharabad (V) Toopran (M), Medak Dist A.P.	27.09.2008	12 Noon



**Postal Ballots :**

During the year there were no ordinary or special resolutions that need to be passed by the members through a Postal Ballot.

In respect of the special resolutions, if any, passed in the above three respective Annual General Meetings, the necessary Form 23 were filed with the Registrar of Companies. The Company has not passed any resolution in respect of which postal ballot is statutorily required.

**7. Disclosures :**

The Company has complied with all the requirements of Corporate Governance norms as enumerated in Clause 49 of the Listing Agreement with the Stock Exchanges.

The Company has complied with the requirements of regulatory authorities on capital markets and no penalties / structures have been imposed / passed against it.

**8. Means of Communication :**

The Quarterly results are normally published in "Business Standard" in English and "Andhra Bhoomi" regional news paper, published in the vernacular language.

**9. General Information for Shareholders :**

- |      |  |  |
|------|--|--|
| i)   | Date, Time and Venue of the :<br>Annual General Meeting                                      | 30th September, 2009 at 12 Noon<br>at Survey No. 375, Manoharabad<br>Toopran (M),<br>Medak District - 502 334., A.P. |
| ii)  | Financial Calender - 1st April 2009,<br>to 31st March 2010,<br>Financial Reporting Unaudited |  |
|      | For the quarter ending June 30, 2009   | Last week of July 2009   |
|      | For the quarter ending Sept 30, 2009   | Last week of October 2009  |
|      | For the quarter ending December 31, 2009   | Last week of January 2010  |
|      | For the quarter ending March 31 2010<br>(Unaudited)  | Last week of April 2010  |
|      | Annual General Meeting for the year<br>ending 31st March, 2009                               | 30th September, 2009   |
| iii) | Date of Book Closure   | 21st September, 2009 to<br>30th September, 2009<br>(both days inclusive)   |



- |      |  |  |
|------|--|--|
| iv)  | Dividend payment date  | N.A.   |
| v)   | Listing on Stock Exchange  | The Company's shares are listed on<br><br>(i) Bombay Stock Exchange Limited<br>Floor 25, Phiroza Jeejeebhoy Towers,<br>Dalal Street, Mumbai 400 001.<br><br>(ii) Hyderabad Stock Exchange Limited<br>6-3-654, Adj. to Erramanjil Bus Stop,<br>Somajiguda, Hyderabad - 500 082.<br><br>Listing fee was paid to the said<br>Stock Exchanges. |
| vi)  | Register and Transfer Agents   | : XL Softech Systems Ltd.<br>Plot No. 3, Sagar Cooperative<br>Society, Road No. 5,<br>Banjara Hills, Hyderabad - 34.   |
| vii) | Share transfer System  | : The share transfers received in Physical Form are processed<br>with the Register and the share certificates are returned with in a period of 2 weeks<br>from the date of receipt.  |
| 10.  | <b>Dematerialization of Shares and Liquidity :</b>                   | The Company Shares are traded in physical form only. The Company's shares have<br>not been dematerialized.   |
| 11)  | <b>Plant Locations :</b><br><b>Registered Office &amp; Factory :</b> | Survey No. 375, Manoharabad (V)<br>Toopran (M), Medak (Dist), A.P. - 502 334<br>Ph : 08454 - 250579  |
|      | <b>Administrative &amp; Corporate :<br/>Office</b>                   | 701, 7th Floor, Paigah Plaza,<br>Basheerbagh, Hyderabad - 500 063.<br>Telephone No.s 040-23235200  |



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

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

- a) We have reviewed the financial statements and the Cash Flow Statement for the financial year ended March 31, 2009 and that to the best of our knowledge and belief:
  - i) These statements do not contain any material untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the period, which are fraudulent, illegal and violative of the Company's code of conduct.
- c) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and Audit Committee that:
  - i) There have been no significant changes in internal control over financial reporting during the year;
  - ii) There have been no significant changes in accounting policies during the year; and
  - iii) There have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place : Hyderabad  
Date : 30.06.2009

N. Rama Subbaiah  
Managing Director



**AUDITOR'S CERTIFICATE**

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

We have examined the compliance of conditions of Corporate Governance by Integrated Thermoplastics Limited, for the year ended 31st March, 2009 as stipulated in Clause 49 of the Listing Agreement of the company with Stock Exchanges.

The Compliances of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreements.

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

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

for **MTR & ASSOCIATES**  
Chartered Accountants

Sd/-  
**(M. THIRUPALU REDDY)**  
Proprietor

Place : Hyderabad  
Date : 30-06-2009



**AUDITOR'S REPORT**

To,  
The Members  
M/s. INTEGRATED THERMOPLASTICS LTD.,  
Survey No. 375,  
Manoharabad (V) Toopran (M)  
MEDAK (DISTRICT) - 502334 (A.P.)

We have audited the attached Balance Sheet of M/s. INTEGRATED THERMOPLASTICS LIMITED, as at 31st March 2009 and the annexed Profit and Loss Account of the Company for the Year ended on that date. The financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

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



- d) In addition to our observations in para 10 of Annexure to the Auditor's Report, attention is invited to notes 1 of Schedule 17(B) regarding the company becoming a sick industrial company within the meaning of clause (o) of sub-section 3 of the Sick Industrial Companies (Special provisions) Act, 1985;
  - e) The said Profit and Loss Account and Balance Sheet comply with the Accounting Standards referred to section 211 (3C) of the Companies Act, 1956 except in case of Accounting **Standard AS-15 Accounting for Retirement Benefits in the Financial Statement of employers. The Company accounts for leave encasement on cash basis and provisions required at 31st March, 2009 have not been ascertained, hence we are unable to express our opinion in respect thereof (refer schedule 17 (B) note 3);**
  - f) In our opinion, as per the information furnished to us no Director is disqualified from being appointed as a Director under clause (g) of sub-section (1) of section 274.
3. Subject to the foregoing, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, **read together with significant accounting policies in schedule 17 (A), and notes on accounts in schedule 17 (B)** give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view;
- i) In the case of the Balance Sheet, of the State of affairs of the Company as at 31st March 2009 and
  - ii) In the case of the Profit and Loss Account, of the Profit of the Company for the year ended on that date.

for **MTR & ASSOCIATES**  
Chartered Accountants

Place : Hyderabad  
Date : 30-06-2009

**(M. THIRUPALU REDDY)**  
Proprietor



**ANNEXURE TO THE AUDITOR'S REPORT**

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

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

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



3.
  - a) The Company has taken loan from companies, listed in the register maintained under sec. 301 of companies Act, 1956, and the company has not granted loan to companies, firms or other parties listed in the register maintained under sec. 301 of Companies Act, 1956.
  - b) The rate of interest and other terms and conditions of loans given or taken by the company, secured or unsecured are prima facie not prejudicial to the interest of the company.
  - c) The payments of the principal amount and interest amount are regular.
  - d) There are not over due amounts more than rupees one lac.
4. In our opinion, according to the information and explanation given to us there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and for sale of goods. During the course of our audit, not major weakness has been observed in the internal control
5.
  - a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into Register maintained under section 301 of the Companies Act, 1956 have been so entered.
  - b) In our opinion and according to the information and explanations given to us, the transactions with parties with whom transactions exceeding the value of rupees five lacs have been entered into during the financial year at prices are reasonable, having regard to the prevailing market prices at the relevant time.



6. The provisions of section 58A and 58AA of the Companies Act, 1956 are not applicable, as the Company has not accepted deposits from the public.
7. The Company does not have a formal internal audit department but the Company's internal control procedures can be considered as an adequate internal audit system commensurate with the size and nature of its business through personal supervision of management in respect of purchase of stores, raw material including components, trading goods, plant & machinery and other assets and for the sale of goods.
8. Cost records under Section 209 (1) (d) of the Companies Act 1956, are not prescribed for the business carried out by this Company.
9.
  - a) According to the information and explanations given to us the company is regular in depositing undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax/VAT, Wealth Tax, Customs Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities, which were outstanding as at 31st March 2009 for a period of more than six months from the date they become payable.
  - b) No disputed statutory duties under Sales Tax/VAT / Income Tax / Custom Tax / Wealth Tax / Excise Duty / Cess Duty are pending for payment.
10. The Company has incurred cash losses in earlier year and has accumulated losses of Rs. 44208033.61
11. Based on our audit procedures and the information and explanations given by the management, the company has not defaulted in repayment of dues to financial institutions.
12. According to the information and explanations given to us the company has not granted loans and advances on the basis of securities by way of pledge of shares, debentures and others securities



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

for **MTR & ASSOCIATES**  
Chartered Accountants

**(M. THIRUPALU REDDY)**  
Proprietor

Place : Hyderabad  
Date : 30-06-2009



Balance Sheet as at 31st March' 2009									
PARTICULARS	Schedule No.	AMOUNT 31-03-2009				AMOUNT 31-03-2008			
		Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
<b>SOURCES OF FUNDS</b>									
1. Share Holders Funds									
a. Share Capital	1	62,889,000.00			62,889,000.00				
b. Reserves & Surplus	2	554,859.05			683,049.26				
				63,443,859.05				63,572,049.26	
2. Loan Funds									
a. Secured Loans	3	48,793,153.40			18,625,873.87				
b. Un-Secured Loans	4	59,100,788.40			59,100,788.40				
				107,893,941.80				77,726,662.27	
<b>TOTAL</b>				<b>171,337,800.85</b>				<b>141,298,711.53</b>	
<b>APPLICATION OF FUNDS</b>									
1. Fixed Assets	5								
a. Gross Block		79,027,254.40			76,624,272.40				
b. Less : Depreciation		49,861,661.44			44,807,001.50				
c. Net Block				29,165,592.96				31,817,270.90	
2. Investments	6			10,025.00				10,025.00	
3. Current Assets									
Loans & Advances									
a. Inventories	7	26,096,678.34			25,563,566.16				
b. Sundry Debtors	8	74,454,613.53			99,053,323.43				
c. Cash & Bank Balances	9	2,723,544.57			1,585,368.42				
d. Loans & Advances	10	26,039,806.10			25,811,945.94				
				129,314,642.54				152,014,203.95	
4. Current Liabilities & Provisions	11	31,360,493.26			93,187,446.93				
Net Current Assets (3-4)				97,954,149.28				58,826,757.02	
5. Profit & Loss Account				44,208,033.61				50,644,658.61	
<b>TOTAL</b>				<b>171,337,800.85</b>				<b>141,298,711.53</b>	
Accounting Policies 16 and Notes on Accounts									
As per our report of even date					For and on behalf of the Board				
M/s. M.T.R & ASSOCIATES					INTEGRATED THERMOPLASTICS LIMITED				
Chartered Accountants									
M. THIRUPALU REDDY			N.RAMA SUBBAIAH			S.P.Y.REDDY			
Proprietor			MANAGING DIRECTOR			CHAIRMAN			
Place : Hyderabad									
Date : 30-06-2009									



Profit & Loss Account for the year ended 31st March' 2009					
PARTICULARS	Schedule No.	AMOUNT 31-03-2009		AMOUNT 31-03-2008	
		Rs.	Ps.	Rs.	Ps.
<b>INCOME</b>					
Sales		663,397,498.90		618,385,014.11	
Other Income	12	1,222,762.88		267,542.21	
Closing Stock of Finished Goods		13,534,674.00		17,409,578.66	
		<b>678,154,935.78</b>		<b>636,062,134.98</b>	
<b>EXPENDITURE</b>					
Opening Stock of Finished Goods		17,409,578.66		28,774,830.00	
Raw-Materials Consumed	13	544,953,927.07		510,030,408.47	
Power & Fuel		8,618,563.88		7,237,612.31	
Excise Duty & Sales Tax		40,838,720.16		36,703,661.14	
Payments & Benefits to Employees	14	15,719,920.70		13,739,287.75	
Selling & Administrative Expenses	15	29,629,170.68		20,970,942.53	
Interest & Bank Charges		8,677,891.90		7,945,156.07	
Depreciation		5,054,659.95		4,864,366.10	
		<b>670,902,433.00</b>		<b>630,266,264.37</b>	
<b>OPERATING PROFIT/LOSS</b>		<b>7,252,502.78</b>		<b>5,795,870.61</b>	
Provision for Taxation		944,068.00		766,307.00	
Transfer from Reserve		128,190.21		128,190.21	
<b>NET PROFIT / LOSS AFTER TAX</b>		<b>6,436,624.99</b>		<b>5,157,753.82</b>	
Balance Brought forward from Previous year		(50,644,658.60)		(55,802,412.42)	
<b>Profit Carried to Balance Sheet</b>		<b>(44,208,033.61)</b>		<b>(50,644,658.60)</b>	
Accounting Policies 16 and Notes on Accounts					
As per our report of even date			For and on behalf of the Board		
M/s. M.T.R & ASSOCIATES			INTEGRATED THERMOPLASTICS LIMITED		
Chartered Accountants					
M. THIRUPALU REDDY		N.RAMA SUBBAIAH		S.P.Y.REDDY	
Proprietor		MANAGING DIRECTOR		CHAIRMAN	
Place : Hyderabad					
Date : 30-06-2009					



Schedules Forming Part of Balance Sheet as at 31st March' 2009				
PARTICULARS	AMOUNT 31-03-2009		AMOUNT 31-03-2008	
	Rs.	Ps.	Rs.	Ps.
<b>SCHEDULE-1</b>				
SHARE HOLDERS FUNDS				
SHARE CAPITAL				
Authorised: 10000000 Equity Shares of Rs. 10/- each fully paid	100,000,000.00		100,000,000.00	
Issued, Subscribed & Paid-up: 6288900 Equity Shares of Rs. 10/- each fully paid up	62,889,000.00		62,889,000.00	
	62,889,000.00		62,889,000.00	
<b>SCHEDULE-2</b>				
RESERVES & SURPLUS				
Subsidy from Government	683,049.26		811,239.47	
Less : Transfer to Profit & Loss Account	128,190.21		128,190.21	
	554,859.05		683,049.26	
<b>SCHEDULE-3</b>				
SECURED LOANS				
Secured Loans Cash Credit Account with Andhra Bank, Nandyal Branch against Hypothication of Stock on Trade and Personal Guarantee of the Directors and collateral Security of Land & Buildings situated at Survey No.375,Manoharabad (V) Toopran (M) Medak Dt.	40,375,334.84		18,092,882.87	
Working Capital (Demand Loan)	8,000,000.00			
VEHICLE LOAN Finance availed from Reliance Capital Ltd for Mahindra Renault LOGAN	417,818.56		532,991.00	
	48,793,153.40		18,625,873.87	
<b>SCHEDULE-4</b>				
UN-SECURED LOANS				
a) Sales Tax Deferrment	38,560,072.40		38,560,072.40	
b) From Companies	20,540,716.00		20,540,716.00	
	59,100,788.40		59,100,788.40	



SCHEDULES FORMING PART OF BALANCE SHEET															
SCHEDULE - 5 FIXED ASSETS															
S. No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			PREVIOUS YEAR				
		As on 1-4-08	Additions 2008-09	Deductions 2008-09	As on 1-04-08	For the Year	On Deductions	As on 31-03-09	As on 31-03-08						
		Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.		
i	Freehold Land	2,564,949.00										2,564,949.00		2,564,949.00	
ii	Factory Building	12,328,421.30			4,542,293.19	411,769.27		4,957,062.46	7,371,359.84			7,371,359.84	7,783,138.11	7,783,138.11	
iii	Plant & Machinery	57,220,360.15			37,675,457.58	4,264,641.58		41,940,099.16	17,472,210.99			17,472,210.99	19,774,421.57	19,774,421.57	
iv	Dias	1,459,951.95			908,354.76	108,328.43		1,016,683.19	443,268.76			443,268.76	551,597.19	551,597.19	
v	Vehicle	2,195,618.00			1,464,632.27	210,380.43		1,675,012.70	563,472.90			563,472.90	731,052.71	731,052.71	
vi	Office Equipment	650,574.00			170,815.95	46,603.11		217,419.06	601,379.94			601,379.94	15,239.05	15,239.05	
vii	Furniture & Fixture	204,378.00			42,447.75	12,937.13		55,384.88	148,953.12			148,953.12	16,930.25	16,930.25	
	<b>Total</b>	<b>766,4252.40</b>			<b>44,807,001.50</b>	<b>5,054,659.95</b>		<b>49,861,661.44</b>	<b>29,165,592.95</b>			<b>29,165,592.95</b>	<b>31,217,270.90</b>	<b>31,217,270.90</b>	
		73,585,878.40			30,839,400	4,864,366.10		44,807,001.49	31,817,270.90			31,817,270.90	31,279,561.00	31,279,561.00	



Schedules Forming Part of the Balance sheet as at 31st March 2009 (Contd...)		
PARTICULARS	AMOUNT 31-03-2009	AMOUNT 31-03-2008
<b>SCHEDULE - 6</b>		
INVESTMENTS AT COST (Unquoted -Long Term) National Saving Certificate	10025.00	10025.00
<b>SCHEDULE-7</b>		
INVENTORIES Stock in Trade (at cost or Market Price whichever is lower as certified by the management)		
1) Raw-Materials	10,794,013.00	5,912,463.50
2) Semi-Finished (Reusable Scarp)	844,617.00	1,333,836.00
3) Finished Goods		
a) PVC Pipes	13,466,771.00	16,735,067.00
b) Couplers & Bends	67,903.00	322,089.00
c) Finished Goods at Branches		352,422.66
	25,173,304.00	24,655,878.16
4) Stores & Spares	923,374.34	907,688.00
	26,096,678.34	25,563,566.16
<b>SCHEDULE-8</b>		
SUNDRY DEBTORS Unsecured, Considered Good, Outstanding for more than Six months		
Others	28,257,723.88	20,209,312.90
	46,196,889.65	78,844,010.53
	74,454,613.53	99,053,323.43
<b>SCHEDULE-9</b>		
CASH AND BANK BALANCES		
Cash on Hand	154,647.53	592,282.75
Bank Balances with Scheduled Banks in Current Account	2,568,897.04	993,085.67
	2,723,544.57	1,585,368.42



Schedules Forming Part of the Balance Sheet as at 31st March' 2009 (Contd...)			
PARTICULARS	AS AT 31-03-2009		AS AT 31-03-2008
<b>SCHEDULE-10</b>			
LOANS & ADVANCES AND DEPOSITS			
1) Advances recoverable in Cash or kind or for Value to be received	25,399,710.96		25,276,310.80
2) Tax Deducted at Source	640,095.14		535,635.14
	26,039,806.10		25,811,945.94
<b>SCHEDULE-11</b>			
CURRENT LIABILITIES & PROVISIONS			
1) SUNDRY CREDITORS			
a) Purchases	23,267,019.81		77,009,079.93
b) Expenses	3,757,726.89		11,817,106.28
c) Others	3,009,378.39		3,212,653.55
	30,034,125.09		92,038,839.76
2) Provision for Taxation	1,326,368.17		1,148,607.17
	31,360,493.26		93,187,446.93
<b>SCHEDULE-12</b>			
OTHER INCOME			
Interest earned	1,222,762.88		260134.211
Expenses - Write off	-		7,408.00
	1,222,762.88		267542.21



Schedules Forming Part of the Balance Sheet as at 31st March' 2009 (Contd...)

PARTICULARS	AS AT 31-03-2009		AS AT 31-03-2008
<b>SCHEDULE-13</b>			
RAW MATERIAL CONSUMED			
Opening Stock			
1) Raw-Material	5,912,463.50		4,023,796.00
2) Semi-Finished	1,333,836.00		3,602,550.00
	7,246,299.50		7,626,346.00
Add: Purchases-Raw Material (Direct)	547,441,038.57		506,329,707.37
Raw Material (Indirect)	1,905,219.00	556,592,557.07	3,320,654.60
Less: Closing Stock			
1) Raw-Material	10,794,013.00		5,912,463.50
2) Semi-Finished Goods	844,617.00	11,638,630.00	7,246,299.50
		544,953,927.07	510,030,408.47



Schedules Forming Part of the Balance Sheet As At 31st March' 2009 (Contd...)

PARTICULARS	AS AT 31-03-2009	AS AT 31-03-2008
<b>SCHEDULE-14</b>		
<b>PAYMENTS AND BENEFITS TO EMPLOYEES</b>		
Salaries & Wages	10,836,428.00	10,208,474.00
Staff Welfare	536,615.50	360,361.50
Canteen Expenses	2,607,273.20	1,468,216.25
Employer's Contribution to P.F	738,017.00	652,734.00
Employer's Contribution to E.S.I	334,415.00	354,982.00
Bonus, Gratuity & Exgratia	667,172.00	694,520.00
	<b>15,719,920.70</b>	<b>13,739,287.75</b>
<b>SCHEDULE-15</b>		
<b>SELLING AND ADMINISTRATIVE EXPENSES</b>		
Managing Director's Remuneration	120,000.00	120000.00
Rent	312,873.00	206230.00
Rates & Taxes	892,851.00	831,160.00
Printing & Stationery	288,808.50	295,797.50
Postage & Telegrams	45,344.74	13,397.89
Freight	13,839,089.32	12,636,108.11
Telephone Charges	196,949.00	201,510.00
Office Expenses	495,725.50	604,771.00
Inspection Charges	43,145.00	15,642.00
Business Promotion	348,697.00	260,089.00
Travelling & Conveyance	2,124,708.00	1,348,512.00
Factory Expenses (including R&M)	8,249,388.62	3,559,755.74
Insurance	333,672.00	336,423.00
Professional Charges	229,284.00	274,447.00
Penal interest on C.E & Service Tax	176707.00	-
Professional Tax	5000.00	-
Auditor's Remuneration for Audit (Excluding Service Tax)	40,000.00	40,000.00
Advertisement Expenditure	234,205.00	35,274.29
ISO Expenses	35,843.00	20,260.00
Provident Fund Expenses	60804.00	52,594.00
A.G.M.Expenses	109,083.00	103,971.00
Listing Fee	22,330.00	15,000.00
Service Tax	492,453.00	-
Job Work Charges	932,210.00	-
<b>TOTAL</b>	<b>29,629,170.68</b>	<b>20,970,942.53</b>



**SCHEDULES FORMING PART OF BALANCE SHEET AND  
PROFIT AND LOSS ACCOUNT**

SCHEDULE NO. 16 - SIGNIFICANT ACCOUNTING POLICIES  
& NOTES ON ACCOUNTS

**A. ACCOUNTING POLICIES :**

**a) Basis of Accounting :**

The financial statements are prepared under historical costs convention on accrual basis and are in compliance with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956, except in case of AS-15 Accounting for Retirement Benefits in the Financial Statements of Employers.

**b) Fixed Assets :**

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises of purchase price and any other attributable cost of bringing the asset to working condition less excise duty taken as CENVAT credit, for its intended use.

**c) Depreciation :**

Depreciation on fixed Assets is provided on Straight Line Method at the rates specified from time to time in Schedule XIV of the Companies Act, 1956. Depreciation on additions / deductions during the year is calculated on pro-rata from/to date of additions/deductions.

**d) Investments :**

Long term investments are carried at cost including accrued interest thereon.

**e) Inventories :**

Inventories of finished goods are valued at cost or market price whichever is lower, whereas, raw materials and semi-finished reusable scrap and stores and spares are valued at cost, on FIFO basis.



**f) Sales :**

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

**g) Staff Benefits :**

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

Leave encashment is accounted on cash basis.

**h) Prior Period and Extra-Ordinary Items :**

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

**i) Accounting for Taxes on Income**

The company has unabsorbed losses available for set off under the Income Tax Act, 1961. However in view of the present uncertainty regarding generation of sufficient further taxable income, deferred tax assets at the year end including related credit for the year have not been recognised in the accounts on prudent basis, as per the accounting standard 22 "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India.

**B. NOTES ON ACCOUNTS**

1. As at 31st March 2009 the company had an accumulated loss of Rs. 44208033.61 against its net worth of Rs. 63443859.05.





2. Provision for income tax has been made for the current year for FBT and for MAT Liability.
3. The Company accounts for leave encashment on cash basis. This is not in accordance with Accounting Standard 15, Accounting for retirement Benefits in the Financial Statement of employers, issued by the Institute of Chartered Accountants of India. The Provision required at 31st March, 2009 is not ascertained by the Company.
4. Additional Information pursuant to paragraph 3, 4C and 4D of Part II of Schedule VI of the Companies Act, 1956;

	31-03-2009	31-03-2008
a) Licensed Capacity	Delicensed	Delicensed
b) Installed Capacity	3500 Tons	3500 Tons
c) Details of Production :		
	Quantity (Mtrs/Nos)	(Approx)
1) PVC Pipes (Mtrs)	6734370	6194909
2) Couplers & Bends (Nos)	22779	35902
*As certified by management on which certificate the auditors have placed reliance.		
d) Details of Inventories		

Item	31-03-2009		31-03-2008	
	Quantity Kgs/Mtrs/Nos.	Value Rs.	Quantity Kgs/Mtrs/Nos.	Value Rs.
<b>RAW MATERIALS</b>				
1) PVC resin (Kgs)	206800	9528310	95000	4951590
2) Others (Kgs)	105205	1265703	53100	960874
	312005	10794013	148200	5912464



**FINISHED GOODS**

1) PVC pipes (Mtrs)	156412	13466771	180005	16735067
2) Fittings (Couplers)	2068	67903	7724	322080
	158480	13534674	187729	17057150

e) Material Consumed				
	Kgs.	Rs.	Kgs.	Rs.
PVC Compound	10845638	544953927	9730595	510030408
f) Value of Raw Materials consumed :				
Imported	---	---	---	---
Indigenous	100%	544953927	100%	510030408
g) Imports during the year :				
Raw Materials		Nil		Nil
h) Expenditure incurred in Foreign Currency :				
Travelling		Nil		Nil
i) Earnings in foreign currency		Nil		Nil

5. Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance) is Rs. Nil (Rs. Nil previous year)
6. Contingent Liabilities not provided for
 

	2008-09	2007-08
a) Letter of Credit opened by the Bankers	470 Lacs	598.52Lacs
b) Bank Guarantees	Nil	Nil
7. Remuneration to Managing Director during the year amounted to Rs. 1,20,000/- (previous year Rs. 1,20,000/-)
8. Sales includes excise duty and VAT.
9. No amounts are due to any Small Scale or Ancillary Industrial Undertaking qualifying under the definition set down by "The Interest on delayed Payments to Small Scale and Ancillary Industrial Undertaking Ordinance, 1992"
10. Sundry Debtors, Loans & Advances and Creditors are subject to confirmation.
11. Unsecured loans consists of the amount of sales tax deferment availed. Rs. 38560072.20/- and Rs. 20540716/- due to M/s. Sujala Pipes Pvt. Ltd.
12. 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"
13. Figures for the previous year have been regrouped/reclassified wherever necessary.



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

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE :**

**I. Registration Details :**

Registration No. : 0116939 State Code No. : 01

Balance Sheet Date : 31 03 09

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

Public Issue

NIL

Rights Issue

NIL

Bonus Issue

NIL

Private Placement

NIL

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

Total Liabilities

171338

Total Assets

171338

**SOURCE OF FUNDS**

Paid up Capital

62889

Reserves & Surplus

555

Secured Loans

48793

Unsecured Loans

59101

**APPLICATION OF FUNDS :**

Net Fixed Assets & Cwip

29165

Investments

10

Net Current Assets

97954

Misc. Expenditure

- - - -

Accumulated Losses

44208



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

Turnover

663397

Total Expenditure

670902

Profit / (Loss) Before Tax

7252

Profit / (Loss) After Tax

6437

Earning per Share

NIL

Dividend Rate

NIL

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

Item Code No. (ITC Code)

391723

09

Product Description

PIPES

CPVC

SIGNATURES TO THE SCHEDULES 1 TO 16

AS PER OUR REPORT ATTACHED

FOR MTR & ASSOCIATIONS

Chartered Accountants

**M. THIRUPALU REDDY**

Proprietor

**N. RAMA SUBBAIAH**

Managing Director

**S.P.Y. REDDY**

Chairman

Place : Hyderabad

Date : 30-06-2009



**Cash Flow Statement for the Year Ended 31st March' 2009**

	YEAR ENDED 31-03-2009 (Rs. in lakhs)	YEAR ENDED 31-03-2008 (Rs. in lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/Loss before Tax	6,308,434.78	5,029,563.61
i) Depreciation	5,054,659.95	4,864,366.10
ii) Misc. Expenditure Written off	0.00	0.00
Operating Profit/Loss Before Working Capital Changes	11,363,094.73	9,893,929.71
Changes in Working Capital		
i) Increase/Decrease in Inventories	-533,122.18	11,641,951.88
ii) Increase/Decrease in Sundry Debtors	24,598,709.90	7,948,874.00
iii) Increase/Decrease in Loans & Advances	-227,860.16	27,334,587.00
iv) Increase/Decrease in Incurrent Liabilities	-61,826,953.67	-52,577,000.00
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>-37,989,216.11</b>	<b>-5,651,587.12</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
i) Purchase of Fixed Assets	-2,402,962.00	-3,036,000.00
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
ii) Secured Loans (OCC)	30,167,279.53	1,624,000.00
<b>D. NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>1,138,176.15</b>	<b>419,657.41</b>
Cash and Cash Equivalents as at the Commencement of the year	1,585,368.42	2,005,025.83
Cash and Cash Equivalents as at the Close of the Year.	2,723,544.57	1,585,368.42

For and on behalf of the Board

Place : Hyderabad  
Date : 30-06-2009

N. RAMA SUBBAIAH  
Managing Director

S.P.Y. REDDY  
Chairman



We have examined the attached cash flow statement of M/s. Integrated thermoplastics Ltd. for the year ended 31-03-2009. the statement has been prepared by the company in accordance with the requirements of clause 32 of the Listing Agreement of the Hyderabad Stock Exchange Ltd and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of 30-6-2009 to the members of the company.

for **MTR & ASSOCIATES**  
Chartered Accountants

Place : Hyderabad  
Date : 30-06-2009

**(M. THIRUPALU REDDY)**  
Proprietor



**INTEGRATED THERMOPLASTICS LIMITED**

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

**ATTENDANCE SLIP**

No. of Shares.....

Reg. Folio No.....

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

I/We hereby record my/our presence at the 15th Annual General Meeting held on Wednesday the 30th September, 2009 at 12-00 Noon Survey No. 375, Manoharabad (V), Toopran (M), Medak Dist. (AP).

**INTEGRATED THERMOPLASTICS LIMITED**

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

**PROXY FORM**

I/We .....of.....in the district.....

being the member/s of the above named company hereby appoint

.....of.....in the district of.....

as my/our proxy to vote for me/us on my/our behalf at the 15th Annual General Meeting of the Company to be held on Wednesday the 30th September 2009 at 12.00 Noon at Survey No. 375, Manoharabad (V) Toopran (M), Medak District, (A.P) and at any adjournment thereof.

Signature.....

Please affix  
Rs. 1/-  
Revenue  
Stamp

Signed.....day of September, 2009

PROXY NO. :

REGD. FOLIO NO. :

NO. OF SHARES :

**NOTE :**

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