



Date: 29.05.2025

To  
Corporate Relations Department,  
The B S E Limited  
P.J Towers, Dalal Street  
Mumbai — 400001

Dear Sir,

**Sub: Submission of Audited Financial Results of the Company as per the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015**

**Ref: Scrip Code: 530921**

With reference to the above mentioned subject, please note that the Board of Directors in their just concluded Meeting held on Thursday, May 29, 2025, has inter-alia transacted the following business:

1. Approved the Audited Financial Results for the Quarter and Financial Year ended March 31, 2025 - **Enclosed.**
2. Taken Note of the Auditors Report forming part of Standalone Financials of the Company for the quarter and financial year ended March 31, 2025 - **Enclosed.**
3. The meeting commenced at 4.30 PM and concluded at 5.30 PM

Further, kindly find enclosed the Declaration Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosures) Requirements, 2015 for unmodified opinion for Audited Financial Results for the Financial Year ended March 31, 2025.

This is for your information and records.

Thanking You

Yours sincerely,

**For Integrated Thermoplastics Limited**

*V. Venkata Rao*

**VYDANA VENKATA RAO**  
**CHIEF FINANCIAL OFFICER**



**INDEPENDENT AUDITORS' REPORT**

**To The Members of INTEGRATED THERMOPLASTICS LIMITED**  
**Report on the Audit of the Financial Statements**

**Qualified Opinion**

We have audited the accompanying financial statements of **INTEGRATED THERMOPLASTICS LIMITED** ("the company") which comprise the Balance Sheet as at March 31, 2025, and the statement of Profit and Loss, and the statement of cash flows for the year then ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and the loss and its cash flows for the year ended on that date.

**Basis for Qualified Opinion**

1. Amounts receivables and payables to various parties are subject to confirmation and reconciliation. Pending such confirmations and reconciliations, we were unable to obtain sufficient and appropriate audit evidence in respect of the carrying amounts of debtors and creditors at 31.3.2025. Due to which, we were unable to determine whether any adjustments might have been found necessary in respect of said balances.



2. The Company has not appointed the Internal Auditor as required by Section 138 of the Companies Act 2013. The audit is not carried out and audit reports were not available. However, it is clarified by the management that internal auditor will be appointed in FY 2024-25.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. 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.

#### **Key Audit Matters**

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the following matters as key audit matters to be communicated in our report:



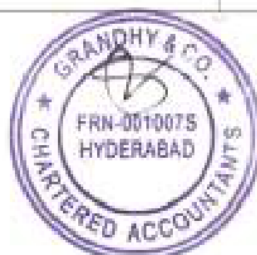
1. The financial statements indicate that the company has accumulated loss of Rs. 64,95,23,148 and its net-worth has been fully eroded. The Company incurred net loss of Rs.6,05,95,403 during the current financial year and in the previous year Rs.10,03,40,959 and hence there is a uncertainty in smooth functioning of the company in future.
2. Company has taken Loan from Andhra Pradesh State Financial Corporation towards additional Working Capital Loan in the year 2012 and the Company has been default in repayment of Interest & Principal of the same. The Interest Accrued on the term loan has been reclassified at same place (as long term liability) in order to have clear view of debt under OTS, as the company has submitted OTS proposal to the bankers for the settlement of the dues. As per the discussion with the management the tentative amount of settlement is at principal or thereabouts.

Hence the Interest on the above said loan has not been provided in the books during the year.

3. Based on verification of records we found that the operational creditor SP Coal Resources Private Limited filed Form-5 with NCLT to initiate Corporate insolvency resolution process on 26<sup>th</sup> February 2022 and adjudication process is not commenced.

**4. The Company has vailed following facilities from Union Bank of India**

Nature of Limit and A/c No	Limit in (Rs.)	Total Dues in Rs. as on 31.03.2025
Open Cash Credit (03791304600153)	6,50,00,000.00	4,34,01,420.00
Open Cash Credit (140313100000007)	1,00,00,000.00	76,03,151.00
Letter of Credit	6,50,00,000.00	4,69,00,000.00
<b>Total</b>		<b>9,79,04,571</b>



Union Bank of India vide letter dated 14<sup>th</sup> March 2022 informed the Company that the above mentioned loan accounts were classified as Non Performing Asset w.e.f 9<sup>th</sup> Nov 2021.

Hence the Interest on the above said loan has not been provided in the books during the year.

5. As per the information and explanation given to us and based on verification of records Mr. Surendra Singh filed a case against the Company claiming that factory land belongs to him and case is pending before Senior civil judge Medak.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information of board of director's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



**Responsibility of Management for Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.



### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in the Order, to the extent applicable.



2. 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 account as required by law have been kept by the company so far as appears from our examination of those books and there are no branches to the company to the best of our knowledge;
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act.
  - (f) Reporting on the adequacy with respect to the internal financial controls over financial reporting of the company and the operating effectiveness of such controls are not applicable to the company.
  - (g) In our opinion, Section 197 of the Companies Act, 2013 is not applicable to Private Limited Company.
  - (h) 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 does not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company



(a) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

(c) Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement.

(d) Based on our examination which included test checks, the Company, has used accounting software for maintaining its books of accounts for the financial year 2024-25, which has a feature of recording audit trail (edit log) facility but that audit trail is not enabled at the transaction level and database level for accounting software. The audit trail facility has not been operating throughout the year for all relevant transactions recorded in the software.

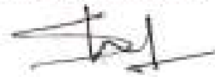


v. As stated in Note to the financial statements:

(a) The final dividend proposed in the previous year, declared and paid by the company during the year is in accordance with Section 123 of the Act, as applicable.

(b) The Board of Director of the Company have proposed final dividend for the year, which is subject the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.

**For GRANDHY & CO**  
**Chartered Accountants**  
**FRN-001007S**



**CA. SUDHEENDRA RAO.S**

**Partner**

**M No-226611**

**UDIN-25226611BMMHSD6436**



**Place :- Hyderabad**

**Date :- 29-05-2025**

## **Annexure "A" to the Independent Auditor's Report**

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **INTEGRATED THERMOPLASTICS LIMITED** of even date)

### **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 **INTEGRATED THERMOPLASTICS LIMITED** ("the Company") as at March 31, 2025, 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 board of directors of the Company 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. 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, 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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 judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.



### 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 of 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

- A. As there are deficiencies in internal controls such that the management or employees of the company in the normal course of performing their assigned functions, does not prevent or detect and correct misstatements on timely basis.
- B. The company does not have appropriate written internal control systems for customer/supplier acceptance, credit evaluation and establishing credit limits for sales/purchases, which could potentially result in company recognizing revenue without establishing reasonable certainty of ultimate collection.
- C. The Company does not have adequate written controls for personal recruitment, training and other related activities
- D. Most of the transactions are being personally supervised by the management itself without proper job rotation and its related procedures
- E. The company is not maintaining receipts for the collections received through bank
- F. There is no maker and checker in processing the transactions, all transactions are being processed and authorized by same person.

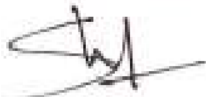


In our opinion and according to the information and explanations given to us, the Company has material weaknesses and have been identified in the operating effectiveness of the company's internal controls over financial reporting as at March 2024.

In our opinion, because of the effect of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has not maintained internal financial controls over financial reporting as of 31.03.2024, based on the above comments in the preceding paras, "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 31.03.2024 weaknesses have affected our opinion on the standalone financial statements of the Company and we have issued qualified opinion on the standalone financial statements

**For GRANDHY & CO**  
**Chartered Accountants**  
**FRN-001007S**



**CA. SUDHEENDRA RAO.S**

**Partner**

**M No-226611**

**UDIN-25226611BMMHSD6436**



**Place :- Hyderabad**

**Date :- 29-05-2025**

### Annexure-B

Annexure to the Independent Auditor's Report of even date to the members of **INTEGRATED THERMOPLASTICS LIMITED**, on the financial statements for the year ended **31st March 2025**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

1. (a) (A). The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
(b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.  
(c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.  
(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.  
(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.



2. (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
3. During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:
- (a) during the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity

To whom	the aggregate amount during the year	balance outstanding at the balance sheet date
parties other than subsidiaries, joint ventures and associates	Nil	Nil

4. According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit;
5. The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
6. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.



7. (a) The Company is not regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) There are dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

Statement of arrears of statutory dues outstanding for more than Six Months

Details of Income Tax, Service Tax, Sales Tax, Excise duty and Value Added Tax which have not been deposited as on 31<sup>st</sup> March 2025 on account of dispute are given below.

Details of dues of Income Tax and GST as at March 31, 2024 on account of dispute are given below:

		GSTN 36AAAC12574A120		(Rs. in Lakhs)		
Sl. No.	Nature of Statute	Amount	Period which the amount relates	Paid Margin Money on disputed Tax	Balance	Current Status
1	GST Act	11.42	2017-18	1.14	10.28	Appeal Pending before JC (Appeal)
2	GST Act	33.31	2019-20	3.33	29.98	Appeal Pending before JC (Appeal)
3	GST Act	6.43	2019-20	0.64	5.79	Appeal Pending before JC (Appeal)
	<b>TOTAL</b>	<b>51.16</b>		<b>5.11</b>	<b>46.05</b>	



Asst. Year	Particulars	Tax Due	Paid	Balance
2011-12	Self Assessment Tax Intimation Order U/s. 143(1)	3717311 4328070	2100000 2414870	1913200
2012-13	Self Assessment Tax	3051381	300000	2751381
2013-14	Self Assessment Tax CPC A.O U/s143(1) Dt.29.12.16	4146510 4228078	4146510 4146510	0 81570
2014-15	Self Assessment Tax CPC A.O U/s143(1) Dt.29.12.16 A.O U/s143(3) Dt.09.11.16	-710 -710 318790	0 0 0	318790
2016-17	Self Assessment Tax	2220150	1000000	1220150
2017-18	Self Assessment Tax A.O U/s143(3) Dt.09.11.16 A.O U/s 154 rws 143(3) Dt.12.08.21	1266670 1989539 2035931	1266670 1266670 1266670	0 722869 769261
TOTAL				7054352

# Total dispute tax liability of Rs.116.59 Lakhs for which provision has not been made in books.



8. According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
9. (a) In our opinion, the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- In our report and according to information and explanation given to us the company has taken secured loan from APSFC in the year 2012. The company has been defaulting in repayment of its dues to APSFC. Total outstanding as on 31<sup>st</sup> March 2025 is Rs.19,42,27,731.
  - **The Company has availed following facilities from Union Bank of India**

Nature of Limit and A/c No	Limit in (Rs.)	Total Dues in Rs. as on 31.03.2025
Open Cash Credit (03791304600153)	6,50,00,000.00	4,34,01,420.00
Open Cash Credit (140313100000007)	1,00,00,000.00	76,03,151.00
Letter of Credit	6,50,00,000.00	4,69,00,000.00
<b>Total</b>		<b>9,79,04,571</b>

Union Bank of India vide letter dated 14<sup>th</sup> March 2022 informed the Company that the above mentioned loan accounts were classified as Non Performing Asset w.e.f 9<sup>th</sup> Nov 2021.

Company is not submitting stock statements to Union Bank of India since November-2021

- (b) Company is not declared wilful defaulter by any bank or financial institution or other lender;



- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes;
- (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
11. (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
12. Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.



13. According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
14. According to the information and explanations given to us, the company has no internal audit system;
15. According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
16. According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;
17. According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has incurred any cash losses in the financial year and the immediately preceding financial year;
18. There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance



sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20. The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.
21. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For GRANDHY & CO**  
**Chartered Accountant**  
**FRN-001007S**



**CA. SUDHEENDRA RAO.S**

**Partner**

**M No-226611**

**UDIN-25226611BMMHSD6436**



**Place :- Hyderabad**

**Date :- 29-05-2025**

**INTEGRATED THERMOPLASTICS LIMITED**  
**SY.NO.375, MANOHARABAD (V), TOOPRAN (M), MEDAK DIST-502334 (TG) INDIA**  
**CIN: L25209TG1994PLC016939**

E-mail: [itlhyd1@yahoo.com](mailto:itlhyd1@yahoo.com) Web: [www.integratedthermo.com](http://www.integratedthermo.com)

(STAND ALONE) AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2025



Rs.in Lakhs

Sl.No	Particulars	QUARTER ENDED		YEAR ENDED	
		31.03.2025 (Audited)	31.12.2024 (Un-Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Revenue from operations	148.29	216.93	649.82	363.49
2	Other income	3.68	0.90	5.16	4.79
3	<b>Total revenue (I+II)</b>	<b>151.96</b>	<b>217.83</b>	<b>654.98</b>	<b>368.28</b>
4	<b>Expenses</b>				
	a) Cost of materials consumed	209.49	44.86	563.55	369.24
	b) Changes in inventories of finished goods and Work-in-Progress	-337.14	337.14	81.46	214.53
	c) Employee benefit expense	82.28	69.26	301.69	297.75
	d) Finance Cost	-2.66	2.77	0.13	282.39
	e) Depreciation/amortisation expense	9.75	12.13	46.12	48.47
	f) Power and fuel	0	-	-	85.78
	g) Other expenses	163.25	37.87	253.95	57.12
	<b>Total expenses (a to g)</b>	<b>124.97</b>	<b>504.05</b>	<b>1,246.90</b>	<b>1,355.28</b>
5	<b>Profit/ (loss) before exceptional items and tax (3-4)</b>	<b>26.98</b>	<b>(286.22)</b>	<b>(591.92)</b>	<b>(987.00)</b>
6	Exceptional items	-	-	-	-
7	<b>Profit/ (loss) before tax (5 - 6)</b>	<b>26.98</b>	<b>(286.22)</b>	<b>(591.92)</b>	<b>(987.00)</b>
8	<b>Tax expenses (7- 8)</b>				
	Current tax	-	-	-	-
	Deferred tax	-0.89	-	14.04	16.41
IX	<b>Profit/ (loss) for the period (VII-VIII)</b>	<b>27.87</b>	<b>(286.22)</b>	<b>(605.96)</b>	<b>(1,003.41)</b>
X	<b>Other comprehensive income</b>				
	Other comprehensive income not to be reclassified to Net gains/(losses) on FVTOCI equity securities (Net of tax)	-	-	-	-
XI	<b>Total comprehensive income for the period (X+XI)</b>	<b>27.87</b>	<b>(286.22)</b>	<b>(605.96)</b>	<b>(1,003.41)</b>
	<b>Earnings per equity share:</b>				
	Basic	0.44	(4.55)	(9.64)	(15.96)
	Diluted	0.44	(4.55)	(9.64)	(15.96)

**Note :**

- 1) The Company operates in a Single Segment i.e., manufacturing and sale of PVC Pipes & Fittings
- 2) The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 29.05.2025
- 3) The figures of Quarter ended on 31.03.2024 are the balancing figures between un-audited figures in respect of full financial year and unaudited published year to date figures upto the 3rd quarter ended on 31.12.2023, which were subjected to limited review
- 4) The Company has filed requisite disclosures with stock exchange in compliance with Chapter-VII of operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 Dated: 10.08.2021 issued by SEBI as amended, which deals with funds raising by large corporates by issuing Debt Securities.
- 5) Figures of the Previous year / Periods have been Reclassified / Regrouped / Resated, wherever necessary

Place : Hyderabad  
Date : 29.05.2025



for Integrated Thermo Plastics Limited

S. Aravinda Rao  
S. Aravinda Rao  
Director.



INTEGRATED THERMOPLASTICS LIMITED

SY.NO.375, MANOHARABAD (V), TOOPRAN (M), MEDAK DIST-502334 (TG) INDIA

CIN: L25209TG1994PLC016939

E-mail: itlhyd1@yahoo.com Web: www.integratedthermo.com



Statement of Assets and Liabilities as on 31.03.2025

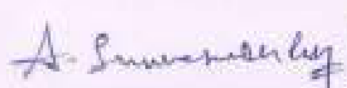
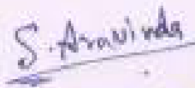
Particulars	As at 31.03.25 Audited	As at 31.03.24 Audited
<b>EQUITY AND LIABILITIES</b>		
(1) Non-current Assets:		
(a) Property, Plant & Machinery	308.11	354.23
(b) Investments	-	-
(2) Deferred Tax Asset	113.89	127.93
(3) Other Non-Current Assets	59.27	46.10
(4) Current Assets		
(a) Inventories	35.55	127.63
(b) Receivables	587.84	364.72
(c) Cash and Cash Equivalents	3.51	2.20
(d) Loans & Advances	15.74	24.35
(e) Other Current Assets	27.06	23.87
<b>TOTAL ASSETS</b>	<b>1,260.97</b>	<b>1,071.03</b>
(1) Equity		
(a) Share Capital	628.89	628.89
(b) Other Equity	(8,495.23)	(5,889.28)
(2) Non-Current Liabilities		
(a) Borrowings	3,114.06	2,888.53
(3) Current Liabilities		
(a) Borrowings	979.05	1,063.05
(b) Trade Payables	2,289.46	1,705.63
(c) Other Financial Liabilities	679.55	587.70
(d) Other Current Liabilities	4.42	14.53
(e) Provisions	80.77	81.98
<b>TOTAL ASSETS</b>	<b>1,260.97</b>	<b>1,071.03</b>

For GRANDHY & CO.,  
CHARTERED ACCOUNTANTS  
FRN -0010075

  
SUDHEENDRA RAO S  
PARTNER  
M.NO.226811  
UDIN: 25226611BMMHSD6435  
Place : Hyderabad  
Date: 29.05.2025



For and on behalf of the Board of Directors  
FOR INTEGRATED THERMOPLASTICS LIMITED

(A. SREENIVASULU REDDY) (V. ARVINDA RANI)  
Director Director  
DIN:01798268 DIN:01241976



**INTEGRATED THERMOPLASTICS LIMITED**  
**SY.NO.375, MANOHARABAD (V), TOOPRAN (M), MEDAK DIST-502334 (TG) INDIA**  
**CIN: L25209TG1994PLC016939**

E-mail: itlhyd1@yahoo.com Web: www.integratedthermo.com



Statement of cash flows for the Year ended March 31, 2025

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2025	
<b>A Cash Flows From Operating Activities</b>				
Profit Before Tax for the year		(591.91)		(987.00)
Adjustments for:				
Depreciation and Amortization Expense	46.12		48.47	
Finance Costs	0.13		282.40	
Interest Income	(5.16)		(4.80)	
Loss on Sale of Car	-	41.09	-	326.07
Operating Cash Flows Before Working Capital Changes				
(Increase)/ Decrease in Trade Receivables Increase	(323.12)		(43.51)	
(Increase)/ Decrease in Inventories	92.08		322.51	
Increase/ (Decrease) in Trade Payables	553.83		441.23	
Increase/ (Decrease) in Other Current Liabilities	(11.32)		4.48	
(Increase)/ Decrease in Other Current Assets	(3.97)	307.50	26.84	751.55
<b>Cash Flows From Operating Activities</b>		(243.32)		90.01
Net Tax Paid		-		-
<b>Net Cash Generated From Operating Activities (A)</b>		(243.32)		90.01
<b>B. Cash Flows From Investing Activities</b>				
Acquisition of Property, Plant and Equipment	-		-	-
Sale of Car	-		-	-
Other Income	5.16	5.16	4.80	4.80
<b>Net Cash Generated/ Used in Investing Activities (B)</b>		5.16		4.80
<b>C. Cash Flows From Financing Activities</b>				
(Increase)/ Decrease in Loans and Advances	8.61		(0.84)	
(Increase)/ Decrease in Financial Assets	0.79		(0.47)	
Increase/ (Decrease) in Other Financial Liabilities	91.85		6.40	
(Increase)/ Decrease in Non Current Assets	(13.17)		-	
Increase/ (Decrease) in Financial Liabilities Borrowings	(74.00)		(198.87)	
Increase/ (Decrease) in Non Current Borrowings	225.53		380.00	
Finance Costs	(0.13)		(282.40)	
		239.48		(96.28)
<b>Net Cash Generated From/ (Used in) Financing Activities(C)</b>		239.48		(96.28)
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)</b>		1.32		(0.87)
<b>Cash and Cash Equivalents at the Beginning of the year</b>		2.20		3.07
<b>Cash and Cash Equivalents at the End of the year</b>		3.51		2.20
<b>Components of Cash and Cash Equivalents:</b>				
Balances with Banks in Current Account		1.29		0.12
Cash on Hand		2.22		2.08
<b>Total Cash and Cash Equivalent</b>		3.51		2.20

For GRANDHY & CO.,  
 CHARTERED ACCOUNTANTS  
 FRN-0010075

*Sudheendra Rao S*  
 SUDHEENDRA RAO S  
 PARTNER  
 M.NO.226611  
 UDIN: 25226611BMMHSD6436  
 Place : Hyderabad  
 Date: 29.05.2025



For and on behalf of the Board of Directors  
 FOR INTEGRATED THERMOPLASTICS LIMITED

*A. Sreenivasulu Reddy*

(A. SREENIVASULU REDDY)  
 Director  
 DIN:01788258

*S. Arvinda*

(V. ARVINDA RAO)  
 Director  
 DIN:01241976





To

Date: 29.05.2025

Corporate Relations Department,  
The BSE Limited  
P.J Towers, Dalal Street  
Mumbai - 400001

Dear Sir,

**Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.**

**Ref: Scrip Code: 530921**

**DECLARATION FOR UNMODIFIED OPINION**

I, Vydana Venkata Rao, Chief Financial Officer of M/s Integrated Thermoplastics Limited, having its registered office at SY.NO.375, Manoharabad (V), Toopran (M) Medak Dist, Andhra Pradesh, Telangana-502334, hereby declare that the Statutory Auditors of the Company i.e. Grandhy & Co., Chartered Accountants, have issued an Audit Report with Unmodified Opinion on Annual Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2025.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Thanking You,  
Yours Faithfully,

**For Integrated Thermoplastics Limited**

*V. Venkata Rao*

**VYDANA VENKATA RAO  
CHIEF FINANCIAL OFFICER**





Annexure—1

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)  
submitted along with Annual Standalone Audited Financial Results**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025  
(See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)

1.

#	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In Lakhs)
1	Turnover/Total Income	654.98	654.98
2	Total Expenditure	1246.89	1246.89
3	Net Profit/(loss)	(605.95)	(1003.41)
4	Earnings per share	(9.64)	(15.96)
5	Total Assets	1250.97	1250.97
6	Total Liabilities	1250.97	1250.97
7	Net Worth	(5866.34)	(5260.39)
8	Any other financial item(s) (as felt appropriate by the management)	NA	NA

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

Following qualification has been given by the Auditors in the audit report on Standalone Financial Statements of the Company:

1. Amounts receivables and payables to various parties are subject to confirmation and reconciliation. Pending such confirmations and reconciliations, we were unable to obtain sufficient and appropriate audit evidence in respect of the carrying amounts of debtors and creditors at 31.3.2025. Due to which, we were unable to determine whether any adjustments might have been found necessary in respect of said balances.

2. The Company has not appointed the Internal Auditor as required by Section 138 of the Companies Act 2013 The audit is not carried out and audit reports were not available. However, it is clarified by the management that internal auditor will be appointed in FY 2024-25

b) Type of Audit Qualification : Qualified Opinion

c) Frequency of qualification : First Time



d) For Auditor Qualification(s) where the impact is quantified by the Auditor,  
Management's Views : Not ascertainable.

e) Management's estimation on the impact of and its qualification: Not ascertainable

1) If management is unable to estimate the impact, reasons for the same:

As pointed out by the Statutory Auditors, the company has not obtained confirmation of balances of Advances, Deposits, Unsecured Loans, other liabilities, Trade Receivables, Trade Payables and advance against Suppliers. The Company has made best of its efforts to obtain the same before signing the accounts for current financial year as well as for last financial year. Further, the management of the company confirms that balances shown in the books are true and correct as per their knowledge.

2) Auditors' Comments on (i) or (ii) above: Included in the Standalone Auditors' report

III. Signatories:

<p>For Integrated Thermoplastics Ltd</p> <p><i>S. Aravinda</i></p> <p>S. ARAVINDA RANI Director: DIN#: 01241976</p>	<p>Statutory Auditor of the Company For GRANDHY &amp; CO., CHARTERED ACCOUNTANTS FRN -0010075</p> <p><i>[Signature]</i></p>
<p>For Integrated Thermoplastics Ltd</p> <p><i>V. Venkata Rao</i></p> <p>Venkata Rao V Chief Financial Officer</p>	<p>SUDHEENDRA RAO S PARTNER M.NO.226611</p>
<p>For Integrated Thermoplastics Ltd</p> <p><i>A. Sreenivasulu Reddy</i></p> <p>A.SREENIVASULU REDDY ID/Audit Committee Chairman DIN# 02956004</p>	

