

ANNEXURE-V

CORPORATE GOVERNANCE REPORT

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

1. Company's Philosophy on Code of Governance:

Your Company believes in conducting its affairs with the highest level of integrity, with proper authorizations, professionalism, accountability and transparency. The business operations of your Company are conducted not to benefit any particular interest group but for the benefit of all stakeholders. All matters of strategy and significant developments and other matters which are required for consent of Board are being placed before the Board. The Audit and share transfer and Grievance Committees regularly meet to consider aspects relevant to each committee whereas the Remuneration Committee meets based on need.

2. Board of Directors:

a. Composition of the Board:

The Board of Directors consists of Six (06) Directors and the composition and category of Directors are as follows:

Sl.No.	Name & Category of the Directors	No. of Directorships held in other Public Companies	No. of Memberships / Chairmanships held in Committees of other companies
1.	Mr. Suresh Kumar Shastry Vemuri Promoter - Executive Director DIN - (01788268)	Holding Directorship in 05 private Companies & One Public Company	NIL
2.	Mrs. Aravinda Rani Vemuri Promoter - Non Executive Director DIN - (01241976)	Holding Directorship in 10 private Companies & Three Public Company	NIL
3.	Mr. Venkata Lakshmi Reddy Sajjala Indepent - Non Executive DIN - (07966611)	Holding Directorship in 0 Companies	NIL
4.	Mr. A. Sreenivasulu Reddy Indepent - Non Executive DIN - (02956004)	Holding Directorship in 04 private Companies & One Public Company	NIL
5.	Mrs. Tulasi Sajjala Independent-Non-Executive Director DIN - (07966633)	Holding Directorship in 0 Companies	NIL
6.	Mrs. Aruna Sajjala Independent-Non-Executive Director DIN - (07976311)	Holding Directorship in One Public Company	NIL



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

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

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

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

Mrs. Aravinda Rani, aged about 36 years, is a graduate in mechanical Engineering from the prestigious GPREC, Kurnool. An academican by profession now, she is the key founder member of Nandi Academy, an International Standards based school that offers all-round development of students through project based learning, adopting varied curriculum like Exceed, Multiple intelligence techniques etc with CBSE and IGCSE affiliations.

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

2. Mr. A. Sreenivasulu Reddy, whose term as an Independent Director of the company expired on 31.03.2019 was re-appointed by the board of directors in the meeting held on 14.02.2019 subject to the approval of the members. A brief resume of the Director being re-appointed is as follows:

Mr. A. Sreenivasulu Reddy, (DIN No. 02956004), aged about 35 years has obtained his Degree in Engineering (ECE), from S.V. University during 1997. He has worked in the roles of people Manager, Project Lead and Developer at world class semi-conductor companies. He has successfully executed and project spanning with team across middle countries. He has worked in USA and middle countries for about 10 years. Mr. Sreenivasulureddy Angitapalli has got over all experience of about 15 years. He is associating with Nandi Group for the last five years.

c. Non-Executive Directors' compensation and disclosures:

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

d. Board Meetings:

During the financial year 2018-19 the Board of Directors met Four (04) times on the following dates:

1. 28th May, 2018
2. 13th August, 2018
3. 14th November, 2018
4. 14th February, 2019

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

Sl. No.	Name of the Directors	No. of Board Meetings held during the period April 2018 - March 2019	No. of Meetings attended by the Director	Whether present at the previous AGM (29.09.2018)
1.	Mr. Suresh kumar Shastry Vemuri	4	4	Yes
2.	Mr. A. Sreenivasulu Reddy	4	4	Yes
3.	Mrs. Aravinda Rani Vemuri	4	4	No
4.	Mr. S. Venkata Lakshmi Reddy	4	4	Yes
5.	Mrs. Tulasi Sajjala	4	4	Yes
6.	Mrs. Aruna Sajjala	4	4	No

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

Sl. No.	Name of the Directors	Inter-se relationship with other Directors	No of Shares Held by Non-Executive Directors
1.	Mr. Suresh Kumar Shastry Vemuri	Spouse of Mrs. Aravinda Rani Vemuri.	-
2.	Mr. A. Sreenivasulu Reddy	No	-
3.	Mrs. Aravinda Rani Vemuri	Spouse of Mr. Suresh kumar Shastry Vemuri.	-
4.	Mr. S. Venkata Lakshmi Reddy	-	-
5.	Mrs. Tulasi Sajjala	-	-
6.	Mrs. Aruna Sajjala	-	-

f. Familiarization program for Independent Directors:

During the financial year under review, Mr. Venkata Lakshmi Reddy Sajjala, Ms. Tulasi Sajjala and Ms. Aruna Sajjala were appointed as Independent Directors of the company for a period of five years w.e.f. 28.05.2018.

The company has framed a policy for training and familiarization programme for newly appointed Independent Directors. Further at the time of appointment of Independent Director, the company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities. The format of letter of appointment is available on our website: <http://www.integratedthermo.com/>

g. Skill/Expertise/Competence of the board:

The company board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the board and its committee. The board members are committed to ensuring that the company's board is in compliance with the highest standards of corporate governance.



3. Audit Committee:

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

a. Composition, Name of Members and Chair man:

Audit committee was reconstituted at the board meeting held on 28.05.2018 as per the section 177 of Companies Act, 2013 and now the Committee consists of the following Independent and executive Directors:

- | | | |
|--------------------------------------|---|----------|
| 1. Mr. A. Sreenivasulu Reddy | : | Chairman |
| 2. Mr. Venkata Lakshmi Reddy Sajjala | : | Member |
| 3. Ms. Tulasi Sajjala | : | Member |

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

During the financial year under review, the total number of meetings held was Four (04) on the following dates:

1. 28th May, 2018
2. 13th August, 2018
3. 14th November, 2018
4. 14th February, 2019

b. Meetings and attendance during the financial year:

Name of the Member	No. of Meetings Held	Attendance
1. Mr. A. Sreenivasulu Reddy	4	4
2. Mr. Suresh Kumar Shastry Vemuri	4	1
3. Mr. Venkata Lakshmi Reddy Sajjala	4	3
4. Mrs. Tulasi Sajjala	4	3

Necessary Quorum was present for all the meetings.

Mr. A. Sreenivasulu Reddy is Chairman of the Audit Committee.

4. Nomination and Remuneration Committee:

a. Brief description of terms of reference:

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

b. Composition, Name of members and Chairperson:

The Nomination and Remuneration Committee was reconstituted at the board meeting held on 28.05.2018 as per section 178 of Companies Act, 2013 and comprises of following Directors as detailed below:

1. Mr. A. Sreenivasulu Reddy - Independent Director
2. Mr. Venkata Lakshmi Reddy Sajjala – Independent Director
3. Ms. Tulasi Sajjala – Independent Director

Mr. A. Sreenivasulu Reddy was the Chairman of the Nomination and Remuneration Committee.

c. Meetings and attendance during the financial year:

During the financial year under review, the total number of meetings held was Three (03) on the following dates:

- 1.28th May, 2018
- 2.13th August, 2018
- 3.14th February, 2019

Name of the Member	No. of Meetings Held	Attendance
1. Mr. A. Sreenivasulu Reddy	3	3
2. Mr. Sureshkumar Shastry Vemuri	3	1
3. Mr. Venkata Lakshmi Reddy Sajjala	3	2
4. Ms. Tulasi Sajjala	3	2

d. Performance evaluation criteria for independent directors:

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

5. Remuneration of Directors:

No remuneration paid during the financial year under review.

6. Share Transfer and Investors Grievance Committees:

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

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

Mr. A. Sreenivasulu Reddy is the Chairman of the Share Transfer and Investors Grievance Committee.

b. Name and designation of Compliance officer:

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

c. Composition of Share Transfer and Investors Grievance Committee:

The Share Transfer and Investors Grievance Committee was re-constituted at the board meeting held on 28.05.2018 consisting of the Directors:

- 1. Mr. A. Sreenivasulu Reddy - Chairman
- 2. Mr. Venkata Lakshmi Reddy Sajjala - Independent Director
- 3. Ms. Tulasi Sajjala - Independent Director

Mr. A. Sreenivasulu Reddy is the Chairman of the Share Transfer and Investor Grievances Committee.

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



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

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

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

7. General Body Meetings:

a) Annual General meetings :

The last 3 Annual General Meetings were held as under :

Date	Time	Venue
29.09.2018	12.30 P.M.	Survey No. 375, Manoharabad Village Toopran Mandal, Medak District. Telangana.
29.09.2017	12.30 P.M.	Survey No. 375, Manoharabad Village Toopran Mandal, Medak District. Telangana.
30.09.2016	12.30 P.M.	Survey No. 375, Manoharabad Village Toopran Mandal, Medak District. Telangana.

b. Extra-Ordinary General Meetings:

No Extra-Ordinary General Meeting of the Members was held during the financial year 2018-19.

c. Postal Ballot:

No Postal Ballot was conducted during the financial year 2018-19.

d. Special Resolutions:

No Special Resolutions were passed at the Three (03) previous Annual General Meetings held on 30.09.2016, 29.09.2017 and 29.09.2018.

8. Means of Communication:

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

9. General Shareholder Information:

- a. Annual General Meeting - date, time and venue:

Date : 30.09.2019

Time : 12.30 P.M

Venue : Survey No. 375, Manoharabad Village,
Toopran Mandal, Medak District, Telangana.

- b. Financial Year:

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

Financial Reporting for 2019-20 (tentative):

The First Quarter Financial Results	-	30.06.2019	Held on 14.08.2019
The Second Quarter Financial Results	-	30.09.2019	Between 15.10.2019 to 14.11.2019
The Third Quarter Financial Results	-	31.12.2019	Between 15.01.2020 to 14.02.2020
The Last Quarter Financial Results	-	31.03.2020	Between 15.04.2020 to 14.02.2020

- c. Dividend payment Date:

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

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

Shares of the Company are listed on BSE Limited [BSE] and the Company has not paid Annual Listing Fees for the financial year 2018-19 to the BSE Limited [BSE]

- e. Stock code:

Company's Stock Code in BSE: 530921



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

Market Price Data: High / Low during each month of 2018-19 on the BSE:

Month	High (Rs.)	Low (Rs.)	Close (Rs.)	Volume (Nos.)
Apr, 2018	5.14	4.90	5.14	1400
May, 2018	6.22	5.39	5.66	2400
Jun, 2018	-	-	-	-
Jul, 2018	5.38	5.38	5.38	700
Aug, 2018	-	-	-	-
Sep, 2018	-	-	-	-
Oct, 2018	-	-	-	-
Nov, 2018	-	-	-	-
Dec, 2018	-	-	-	-
Jan, 2019	-	-	-	-
Feb, 2019	-	-	-	-
Mar, 2019	-	-	-	-

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

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

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

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

i. Registrar to an Issue and Share Transfer Agents:

XL SOFTECH SYSTEMSLIMITED
Plot No: 3, Sagar Co-operative Society,
Road No. 2, Banjara Hills, Hyderabad -500034.
Ph: 040-23545912 / 5913.
Email Id: xlfield@gmail.com

j. Share transfer System:

The Board has delegated share transfer formalities to the Registrar and Transfer Agents XL SOFTECH SYSTEMS LIMITED

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

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

k. Distribution of shareholding as on 31.03.2019:

No. of Shares	Shareholders		Share Amount	
	Number of Accounts	% to Accounts	In Rs.	% of Capital
(1)	(2)	(3)	(4)	(5)
1 - 5000	895	45.00	3113900	4.95
5001 - 10000	480	24.13	4054000	6.45
10001 - 20000	203	10.21	3280070	5.22
20001 - 30000	158	7.94	4067030	6.47
30001 - 40000	41	2.06	1500000	2.39
40001 - 50000	82	4.12	4036000	6.42
50001 - 100000	76	3.82	6149000	9.78
100001 - Above	54	2.71	36689000	58.34
Total	1989	100.00	62889000	100.00

Categories of Shareholders as on 31st March, 2019

Sl. No.	Description	Cases	Shares	% Equity
1	BANKS, FINANCIAL INSTITUTIONS, INSURANCE COMPANIES, MUTUAL FUNDS (CENTRAL/STATE GOV. INSTITUTIONS/ NON- GOVERNMENT INSTITUTIONS)	1	-	0.61
2	BODIES CORPORATES	15	54400	0.87
3	NON-RESIDENT INDIANS	204	527100	8.38
4	PROMOTERS BODIES CORPORATE	1	1363800	21.69
5	PROMOTER INDIVIDUALS	3	798100	12.69
6	RESIDENT INDIVIDUALS	1765	3507100	55.76
	TOTAL	1989	6288900	100.00



l. Dematerialization of shares and liquidity:

Sl. No.	Description	No. of Shares	% to the total Equity
1	PHYSICAL	3080200	48.98
2	NSDL	2686892	42.72
3	CDSL	521808	8.30
	TOTAL	6288900	100.00

51.02 % of company's paid-up equity share capital has been dematerialized up to March 31, 2019. Trading in equity shares of the Company is permitted only in de-materialized form.

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

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

The company has not issued any GDR or ADR or other convertible instruments, hence there is no impact on equity of the company.

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

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

- o. Plant locations:

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

- p. Address for Correspondence:

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

Survey No. 375, Manoharabad Village,
Toopran Mandal, Medak District, Telangana -502 334
Phone No: +91 9848019282
Email Id: itlhyd1@yahoo.com

10. Other Disclosures:

- a. There is no materially significant related party transaction that may have potential conflict with the interests of listed entity at large.
- b. Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets, during last Three (03) years 2015 16, 2016-17 & 2017-18 respectively : NIL
- c. The company has adopted Whistle Blower policy and the company affirmed that no personnel have been denied access to the audit committee.
- d. The company has generally complied with all mandatory requirements of chapter IV of SEBI (LODR)

- Regulations, 2015 and it has not adopted non-mandatory requirements of SEBI (LODR) Regulations, 2015.
- e. The policy for determining material subsidiaries is placed on the website of the company i.e. www.integratedthermo.com.
 - f. The policy on dealing with related party transactions is placed on the website of the company i.e. www.integratedthermo.com.
 - g. The company does not undertake purchase or sale in Commodity markets and hence no disclosure on commodity price risks and commodity hedging activities is required.
 - h. The certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the board Ministry of Corporate Affairs or any such statutory authority is enclosed as Annexure -A.
 - i. During the financial year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal Act, 2013).
11. The compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V of SEBI (LODR) Regulations, 2015 are not applicable to the Company. However, we have disclosed all the compliances as required under corporate governance section in the Annual report.
 12. The compliance with the corporate governance provisions as specified in Part E of Schedule II is not applicable to the company. However the Company has complied with the following compliances under Part E of Schedule II.
 - a. The company has moved towards a regime of financial statements with unmodified audit opinion.
 - b. The Company has appointed separate persons to the post of chairperson and chief executive officer.
 - c. The Internal auditor reports directly to the audit committee.
 13. Declaration signed by the Whole Time Director stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management, is enclosed as Annexure-B.
 14. CEO and CFO certification for the financial year ended 31.03.2019 is enclosed as Annexure- C.
 15. Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance is enclosed as Annexure-D.
 16. Disclosures with respect to demat suspense account/ unclaimed suspense account:

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

//ON BEHALF OF THE BOARD//
For INTEGRATED THERMOPLASTICS LIMITED

ARAVINDA RANI VEMURI
DIRECTOR
DIN: 01241976

SURESHKUMAR SHASTRY VEMURI
WHOLE TIME DIRECTOR
DIN: 01788268

Place: Hyderabad
Date : 14.08.2019