

INVICTA MEDITEK LIMITED

2012-2013

21st ANNUAL REPORT

Board of Directors	
Mr.R.Sundararaghavan Mr. M.R. Sathish Kumar Mr. Naveen Lakshmanan Mr.Soma Sekar *	Managing Director Independent Director Independent Director Independent Director

* Appointed w e f 26.11.2012.

Registered Office
21/11, II-Floor, I-Main Road, CIT Colony, Mylapore, Chennai - 600 004.

Bankers	
THE ROYAL BANK OF SCOTLAND N V KPM Towers - 2nd Floor, #1.Harrington Road, Chetpet, Chennai - 600 006.	STATE BANK OF INDIA 5 A. Sidco Industrial Estate Ambattur, Chennai 600 098.

Auditors	Registrar & Share Transfer Agents
M/s. P.B Vijayraghavan & Co. Chartered Accountants, No.14, Cathedral Garden Road Nungambakkam, Chennai 600 034.	M/s. Cameo Corporate Services Ltd. No.2 Subramaniam Bldg, Club House Rd, Chennai 600 002

INVICTA MEDITEK LIMITED

1. NOTICE

Notice is hereby given that the **21st Annual General Meeting** of the shareholders of **M/s. Invicta Meditek Limited** will be held at No.21/11, II Floor, I-Main Road , CIT Colony , Mylapore, Chennai –600 004, on Saturday , **the 28th day of September 2013** at 11.00 A.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet of the Company as on **31st March 2013** and the Profit and Loss Account of the Company for the year ended that date together with the Directors' Report and Auditors' reports thereon.
2. To appoint a director in place of **Mr.Sathish Kumar**, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a director in place of **Mr. Naveen Lakshmanan** ,, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Statutory Auditors and fix their remuneration **M/s. P.B. Vijayaraghavan & Co.**, Chartered Accountants, Chennai, the retiring statutory auditors of the Company who are eligible for re-appointment.:

SPECIAL BUSINESS:

5. To Consider and, if thought fit, to pass with or without modification, the following resolution as a Ordinary Resolution

"RESOLVED THAT Mr. Soma.Sekar who was appointed as an Additional director of the company pursuant to Section 260 of the Companies Act, 1956 by the Board of Directors in their meeting held on 26.11.2012, and who holds office up to the date of this ensuing Annual General Meeting, be and is hereby appointed as director of the Company liable to retire by rotation.

Place : Chennai
Date: 30.06.2013

On behalf of the Board Place:
For **INVICTA MEDITEK LIMITED**
-sd-

R Sundararaghavan
Chairman

INVICTA MEDITEK LIMITED

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and the proxy need not be a member. The proxies should be lodged with the company not later than 48 hours before the time fixed for the commencement of the meeting.
2. The proxies should be lodged with the company not later than 48 hours before the time fixed for the commencement of the meeting.
3. Members/ Proxies should bring the attendance slip duly filled in for attending the meeting.
4. Members are requested to notify change of address, if any, to the company.
5. Members are requested to inform the Company their Income Tax Permanent Account Number (PAN), if any allotted to them by the Income Tax Department and the particulars of their Bank Account, in case the same have not been sent earlier.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from **26th September, 2013 to 28th September, 2013** (Both days inclusive).
7. Members desiring to have any clarification on account are requested to write to the company at an early date so as to enable to keep the Company keep the information ready.
8. The members are requested to intimate to the Company and / or to its Share Transfer Agent M/s. Cameo Corporate Services Limited for changes, if any, in their registered address along with Pin Code Number.
9. Members holding shares in physical form and desirous in making a nomination in respect of their shareholding in the Company, as permitted under section 109A of the company the prescribed Form 2B, which is attached for this purpose.

INVICTA MEDITEK LIMITED

10. Information pursuant to Clause 49 of the Listing Agreement for directors seeking appointment / re-appointment:-

Name of the Director	Mr. Naveen Lakshmanan	Mr. M R Sathish Kumar	Mr.Soma. Sekar
Date of Birth	20.09.1974	21.09.21966	09.10.1951
Date of Appointment	05.01.2011	01.07.2005	26.11.2012
Qualification	B E.,	ME M B A	B Sc.,B L.,
Experience	Having More than 10 year's experience in Manufacturing	More than 20 years experience in engineering and Manufacturing services	More than 20 years experience in legal & general administration
Directorship in other Public Limited Companies	The Malabar Dyeing and Finishing Mills Limited	Nil	Nil
Chairman/Membership of the committees of other public limited companies	Nil	Nil	Nil

Place: Chennai
Date: 30.06.2013

On behalf of the Board
For **INVICTA MEDITEK LIMITED**

sd-
R.Sundararaghavan
Chairman

INVICTA MEDITEK LIMITED

DIRECTOR'S REPORT :

DIRECTORS REPORT TO THE MEMBER'S

Dear Shareholders,

Your Directors have pleasure in submitting the 21st Annual Report along with audited Balance Sheet & Profit and Loss account for the year ended on **31st March 2013**.

FINANCIAL RESULTS:

The operation and working results are as detailed hereunder;

Particulars	Amount as on 31.03.2013 (in Rs. Lakhs)	Amount as on 31.03.2012 (in Rs. Lakhs)
Total Revenue	0.00	19.16
Less: Expenditure	6.44	24.25
Profit / (Loss) before Depreciation and Tax	(6.44)	(5.09)
Less: Depreciation	0.72	0.10
Less: Tax Expenses	Nil	Nil
Profit / (Loss) after Depreciation and Tax	(6.44)	(5.19)

FUTURE PROSPECTS

Your Board of Directors are now looking at prospects where we can revive the Company with a new business plan. A Couple of proposals have been evaluated. It is anticipated that the evaluation process will be completed at the earliest and a good decision shall be taken in the interest of the Shareholders.

DEPOSIT

The Company has not accepted any deposit pursuant to Section 58A of the Companies Act. 1956.

DIVIDEND

In view of the losses incurred by the company, no dividend is recommended for the year under review.

DIRECTORS

1. **Mr.Naveen Lakshmanan** and **Mr.SathishKumar**, Directors retires by rotation and being eligible, offers themselves for re-appointment. Your Board recommends their continuation.
2. Mr. Soma . Sekar who was appointed as an Additional director of the company pursuant to Section 260 of the Companies Act, 1956 by the Board of Directors in their meeting held on 26.11.2012, and who holds office up to the date of this ensuing Annual General Meeting. Your Board of Directors recommends their continuation for the prospects of the Company.
3. Mr. Harikumar J Menon & Mr. Abhilash J Mayur resigned from the Board during the year.

INVICTA MEDITEK LIMITED

AUDITORS

M/s. P. B. Vijayraghavan & Co., Chartered Accountants, Chennai, have expressed willingness to continue as Statutory Auditors of the Company. They have furnished to the Company a certificate of their eligibility for re-appointment as statutory auditors, pursuant to section 224 (1B) of the Companies Act, 1956. The Board of Directors recommend to the Members to appoint them as Statutory Auditors of the Company for the current year and fix their remuneration.

Reply to Auditor's Opinion:

With regard to loan to Director, Your Management is taking necessary steps to comply with the provisions of the Act.

With respect to remarks relating to accumulated losses, Your management is evaluating new business proposals and confident of wiping of accumulated losses and earn profits in the years to come. Other remarks made by the Statutory Auditors of the Company in their report are self-explanatory.

Particulars of Employees

None of the employees is covered under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

LISTING

The Company's Equity Shares are listed at Bombay Stock Exchange and the necessary listing fees have been paid to the stock exchanges.

DEPOSITORY SYSTEM

Company's Shares are under compulsory demat mode and members are requested to dematerialize their shares for operational convenience.

CORPORATE GOVERNANCE

Report on Corporate Governance along with Certificate thereon is annexed herewith and forms part of our report.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is taking utmost care of the Conservation of Energy. The Company has no activity in relation to Technology absorption. The company has no foreign exchange outgo or inflow.

MANAGEMENT DISCUSSION & ANALYSIS:

Since the Company is not having any major activity the question of Discussions & Analysis Report does not arise. As and when the Company resumes activity, a formal Report will be published in the Annual Report

INVICTA MEDITEK LIMITED

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY:

Your Company has in place, adequate internal control systems and procedures commensurate with the size and nature of our business.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956 the Board hereby confirms:

- a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimate that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period ;
- c) that the Directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the Directors had prepared the annual accounts on going concern basis.

ACKNOWLEDGEMENT.

Your Directors wish to place on record their appreciation for the co-operation received from the employees and support received from various authorities under the Government of Tamil Nadu, the Company's Bankers and Business Associates. Your Directors also place on record the whole-hearted support received from the Shareholders.

Place: Chennai.
Date: 30.06.2013

On behalf of the Board
For **INVICTA MEDITEK LIMITED.**

-sd-
R.Sundararaghavan
Chairman.

INVICTA MEDITEK LIMITED

CORPORATE GOVERNANCE

REPORT ON CORPORATE GOVERNANCE.

1. Introduction

The Company is complying with the mandatory requirements of the Code of Corporate Governance introduced by the SEBI and incorporated in Clause 49 of the Listing Agreement in all material respect effective from financial year 2002-2003.

2. Company Philosophy on Code of Corporate Governance:

The basic philosophy of the Company towards Corporate Governance is to protect and enhance the long-term value of all the stake holders - shareholders, clients, creditors and employees. The Company is committed to achieve these objectives with in the regulatory framework through transparency in dealings.

3. Board of Directors:

The Composition and category of the Board of Directors are detailed hereunder

Name of Directors	Category
Mr. R Sundararaghavan	Promoter / Managing Director
Mr.M R Sathishkumar	Promoter / Director
Mr.Naveen Lakshmanan	Independent Director
Mr. Soma . Sekar	Independent Director
Mr. Abhilash J Mayur*	Independent Director
Mr. Harikumar J Menon*	Independent Director

* Mr. Harikumar J Menon & Mr. Abhilash J Mayur resigned on 26.11.2012 & 11.03.2013 respectively from the Board. Mr.Soma Sekar, was appointed as a Director of the Company w.e.f 26.11.2012.

During the year financial year ended 31st March 2013, the meeting of Board Meeting were held on 09.04.2012, 15.05.2012, 14.08.2012, 28.09.2012, 15.11.2012, 26.11.2012, 15.02.2013 & 11.03.2013.

The last AGM was held on 28.09.2012.

The composition of Board of directors and their attendance at the meeting during the year and at the last annual general meeting as also number of other directorships/ memberships of committees are as follows:

INVICTA MEDITEK LIMITED

Name of the Directors	Designation & Category	No. of Board Meeting held in the year		Attendance of Last AGM	No. of Directorship held in other Public Limited Company	No. of Board Committee memberships held in other Public limited
		Held	Attended			
R.Sundararaghavan	Chairman & Executive	8	8	Yes	Nil	Nil
M R Sathishkumar	Director & Non Executive	8	0	Nil	Nil	Nil
Harikumar J Menon *	Director & Non Executive & Independent	8	0	Nil	Nil	Nil
Soma. Sekar	Director & Non Executive & Independent	8	2	Nil	Nil	Nil
Naveen Lakshmanan	Director Non Executive & Independent	8	7	Nil	1	Nil
Abhilash J Mayur	Director Non Executive & Independent	8	0	Nil	Nil	Nil

Further the Board of Directors would like to inform the members that none of the Directors are disqualified to act as directors of this Company of any other Public Company under Section 274 (1)(g) and other applicable provisions of the Companies Act, 1956

Information about the Directors proposed to be reappointed, required to be furnished pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, is forming part of the Notice of the 21st Annual General Meeting to the Shareholders of the Company

4. Audit Committee:

The Audit Committee was reconstituted twice during the year under review. The following are the members of the Audit Committee and their attendance in the meeting. The Members of the Audit Committee met 4 times on **15.05.2012, 14.08.2012, 15.11.2012, and 15.02.2013.**

Name of Directors	Status	Held	Attended
Mr R Sundararaghavan	Member	4	4
Mr. Soma. Sekar	Member	4	1
Mr Naveen Lakshmanan	Chairman	4	4
Mr Sathish kumar	Member	4	0

Mr.Satish Kumar was inducted as a committee member on 09.04.2012 and ceased to be member from the committee w.e.f 26.11.2012 and Mr.Somasekar was inducted as Member of the Committee w.e.f. 26.11.2012. Mr.Naveen Lakshmanan has been appointed as Chairman of the Committee w.e.f 09.04.2012.

The terms of reference of the Audit committee cover the matter specified under Clause 49 of the Listing Agreement.