

BOARD OF DIRECTORS

THIRU. S. IYEMPANDI	Managing Director
THIRU. N.K.S. KOLAPPAN	Joint Managing Director
PROF. ROOSHIKUMAR PANDYA	Director
THIRU. A. PARAMASIVAM	Director
Dr. S. RAJAPANDIAN	Director
THIRU. M.S. KRISHNAN	Director

AUDITORS**M/s. RAMADOSS & ASSOCIATES**

Chartered Accountants
Vasundhara Apartments
III Floor, (Old 27/7), New 16/7
Hindi Prachar Sabha Street
T. Nagar, Chennai - 600 017.

REGISTRAR & SHARE TRANSFER AGENT**M/S. CAMEO CORPORATE SERVICES LTD.**

"Subramanian Building"
1, Club House Road
Chennai - 600 002.
Phone : 044 - 64555838
Fax : 044 - 2846 0129

BANKERS

State Bank of Indore, Chennai - 108
Indian Bank, Chennai - 32

REGISTERED OFFICE

No.19, Block I, Sidco Electronics Complex
Guindy, Chennai - 600 032.
Telefax : +91-44-2250 0280
Email : info@iykot.com/grc@iykot.com
Home Page : www.iykot.com

FACTORY

131/2, Thiruneermalai Road
Nagalkeni, Chromepet, Chennai - 600 044
Telefax : +91-44-4316 2280

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NOTICE TO THE SHARE HOLDERS

NOTICE TO THE SHARE HOLDERS

NOTICE is hereby given that the 19th Annual General Meeting of the shareholders of the company will be held on Wednesday, 29th September 2010 at 3.30 p.m. at Hotel PALMGROVE, 13, Kodambakkam High Road, Chennai – 600 034, to transact the following business.

1.0 ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statements of Accounts for the year ended 31st March 2010 and reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Thiru.A.Paramasivam who retires by rotation and being eligible, offers himself for re-appointment. Thiru.A.Paramasivam has given his consent to be the director if appointed.
3. To appoint a Director in place of Dr.S.Rajapandian who retires by rotation and being eligible, offers himself for re-appointment. Dr.S.Rajapandian has given his consent to be the director if appointed.
4. To appoint Auditors and fix their remuneration.

2.0 SPECIAL BUSINESS

2.1 To consider and if thought fit to pass the following resolutions as Special Resolution.

- (a) Resolved that subject to provisions of Sections 198, 269, 309, 310, 311 and other applicable provisions of the Companies Act, 1956, (including any statutory modification or re-enactment thereof) the consent of the Company is hereby accorded for the terms and conditions as detailed herein, effective from 01.04.2010 of Thiru.S.Iyempandi, Managing Director of the company.
Salary: Rs.50,000/- – Rs.5,000/-
Rs.70,000/- per month.
House Rent Allowance: 60% of Salary.

Commission: shall be entitled to a commission of 1% of Net profits in the year in which the company makes net profit and such total remuneration shall be subject to Section 198, 309 of the Companies Act, 1956.

Perquisites shall be allowed in addition to salary, shall not exceed two months salary.

The term Perquisites means Expenditure incurred by the Company on Gas, Electricity, Water and furnishing and shall be valued as per Income Tax Rules, 1962, Medical Reimbursement, Leave Travel Concession, Club Fees, Personal Accident Insurance and all other allowances shall be entitled for free use of the Company's Car for business and telephone Connection at the residence. The same shall not be considered as perquisite. However personal Long distance calls on telephone and use of car for private purposes shall be borne by the Managing Director.

- (b) Resolved that subject to provisions of Sections 198, 269, 309, 310, 311 and other applicable provisions of the Companies Act, 1956, (including any statutory modification or re-enactment thereof) the consent of the Company is hereby accorded for the terms and conditions as detailed herein, effective from 01.04.2010, of Thiru.N.K.S.Kolappan, Joint Managing Director of the company.

Salary: Rs.50,000/- – Rs.5,000/-
Rs.70,000/- per month.

House Rent Allowance: 60% of Salary.

Commission: shall be entitled to a commission of 1% of Net profits in the year in which the company makes net profit and such total remuneration shall be subject to Section 198, 309 of the Companies Act, 1956.

Perquisites shall be allowed in addition to salary, shall not exceed two months salary.

The term Perquisites means Expenditure incurred by the Company on Gas, Electricity,

Water and furnishing and shall be valued as per Income Tax Rules, 1962, Medical Reimbursement, Leave Travel Concession, Club Fees, Personal Accident Insurance and all other allowances shall be entitled for free use of the Company's Car for business and telephone Connection at the residence. The same shall not be considered as perquisite. However personal Long distance calls on telephone and use of car for private purposes shall be borne by the Joint Managing Director.

2.2 To consider and if thought fit to pass the following resolutions as Special Resolutions.

As per the provisions of Section 224 A of the Companies Act 1956, M/s. Ramadoss & Associates, Chartered Accountants, retiring Auditors of the company are eligible for re-appointment.

The Board proposes to appoint M/s. Ramadoss & Co Chartered Accountants, Chennai as auditor of the Company from the conclusion of this Annual General Meeting at such remuneration to be decided by the Board of Directors of the Company.

Note:

1. A member entitled to attend and vote is entitled to appoint a Proxy to attend and vote. The Proxy need not be a member. A member unable to attend may appoint another person (whether a member or not) as his proxy in the enclosed form which shall be deposited with the Registered Office No.19, Block-I, Sidco Electronics Complex, Guindy, Chennai – 600 032. The proxies in order to be effective must be received by the company not **less than 48 hours before the meeting**.
2. The registrar of members and the share transfer books of the company will remain closed **from 16.09.2010 to 29.09.2010 (both days inclusive)**.
3. Members/Proxies should bring the attendance slip sent herewith, duly filled in and signed handover the same of the entrance of the hall.
4. Shareholders are requested to bring their copy of the Annual Report for the meeting.

Explanatory Statement

1.0 Ordinary Business

(Pursuant to Section 173 (2) of the Companies Act, 1956)

The information in respect of item No.2, 3 and 4 of ordinary business and pursuant to SEBI code for Corporate Governance about Director seeking re-appointment in this Annual General Meeting is furnished hereunder:

Particulars	Item No.1.2	Item No. 1.3
Name of the Director	Thiru.A.Paramasivam	Dr.S.Rajapandian
Date of Birth	25.03.1940	01.06.1942
Date of appointment	30.12.2005	30.06.2006
Qualification and experience in specific functional area.	ITI Graduate with more than 46 years hands on experience/ plastic and polymer in moulding technology. Well versed in Injection Moulding Machine erection testing and maintenance. Has worked as Manager Maintenance in CIPET,	B.E.(Elec), M.E., (HV) and Doctorate in H.V. (Engg) from Indian Institute of Science, Bangalore. Has wide experience in manufacturing of Electric component (capacitor) and Specialized in the field of Electrical

Particulars	Item No.1.2	Item No. 1.3
Chairman / Member of the committee of the Board of Director of the company	Chennai. Now heads his own plastic processing unit employing more than 250 persons. Chairman of Remuneration Committee and Member of Audit Committee.	Engineering in energy saving. He has his own unit manufacturing power capacitor and also Principal of Panimalar engineering College, Chennai. Chairman of Audit Committee and Member of Remuneration Committee and Shareholders Grievance Committee.

2. Special Business:

2.1 (a) The five years term of Thiru.S.Iyempandi, Managing Director, expire on 28th September 2010. The Board recommends the re-appointment of Thiru.S.Iyempandi as Managing Director for a further period of 5 Years at the Directors meeting held on 31.07.2010 effective from 29th September 2010 to 31st September 2015.

The Remuneration Committee constituted in terms of Clause 49 of the Listing Agreement has approved and recommended the re-appointment of Thiru.S.Iyempandi as Managing Director and has recommended the following terms and conditions of appointment of Thiru.S.Iyempandi from 01.04.2010 as below:

Salary: Rs.50,000/- Rs.5,000/-
Rs.70,000/- per month.

House Rent Allowance: 60% of Salary.

Commission: Shall be entitled to a commission of 1% of Net Profits in the year in which the company makes net profit and such total remuneration shall be subject to Section 198, 309 of the Companies Act, 1956.

Perquisites shall be allowed in addition to salary shall not exceed two months salary.

The term Perquisites means Expenditure incurred by the Company on Gas, Electricity,

Water and furnishing and shall be valued as per Income Tax Rules, 1962, Medical Reimbursement, Leave Travel Concession, Club Fees, Personal Accident Insurance and all other allowances shall be entitled for free use of the company's car for business and telephone connection at the residence. The same shall not be considered as perquisite. However personal long distance calls on telephone and use of car for private purposes shall be borne by Thiru.S.Iyempandi.

This statement should be treated as an abstract of the terms of the contract with Thiru.S.Iyempandi Managing Director, for the purpose of section 302 of the companies Act, 1956.

The directors command the resolution for approval.

None of the Directors of the company except Thiru.S.Iyempandi, is interested in the above resolution.

2.1 (b) The five years term of Thiru. N.K.S. Kolappan, Joint Managing Director, expire on 28th September 2010. The Board recommends the re-appointment of Thiru.N.K.S.Kolappan as Joint Managing Director for a further period of 5 Years at the Directors meeting held on 31.07.2010 effective from 29th September 2010 to 31st September 2015.

The Remuneration Committee constituted in terms of Clause 49 of the Listing Agreement has approved and recommended the re-appointment of Thiru.N.K.S.Kolappan as Joint Managing Director and has recommended the following terms and conditions of appointment of Thiru.N.K.S.Kolappan from 01.04.2010 as below:

Salary: Rs.50,000/- Rs.5,000/-
Rs.70,000/- per month.

House Rent Allowance: 60% of Salary.

Commission: Shall be entitled to a commission of 1% of Net Profits in the year in which the company makes net profit and such total remuneration shall be subject to Section 198, 309 of the Companies Act, 1956.

Perquisites shall be allowed in addition to salary shall not exceed two months salary.

The term Perquisites means Expenditure incurred by the Company on Gas, Electricity, Water and furnishing and shall be valued as per Income Tax Rules, 1962, Medical Reimbursement, Leave Travel Concession, Club Fees, Personal Accident Insurance and all other allowances shall be entitled for free use of the company's car for business and telephone connection at the residence. The same shall not be considered as perquisite. However personal long distance calls on telephone and use of car for private

purposes shall be borne by Thiru.N.K.S.Kolappan.

This statement should be treated as an abstract of the terms of the contract with Thiru.N.K.S.Kolappan Joint Managing Director, for the purpose of section 302 of the companies Act, 1956.

The directors command the resolution for approval.

None of the Directors of the company except Thiru.N.K.S.Kolappan, is interested in the above resolution.

2.2 Explanation statement under Section 173 (2) of the Companies Act 1956, our present Auditor M/s. Ramadoss & Associates, Chartered Accountants, Chennai are retiring at the end of this Annual General Meeting and are eligible for re-appointment. The Board is proposing to appoint M/s. Ramadoss & Co., Chartered Accountants, Chennai.

By Order of the Board
For **lykot Hitech Toolroom Ltd**

(S.IYEMPANDI)
Managing Director

Place: Chennai

Date : 01.08.2010

DIRECTOR'S REPORT

Your directors have great pleasure in presenting their 19th Annual Report and the Audited accounts of the company for the year ended 31st March 2010.

1.0 FINANCIAL RESULTS

Year ended	31.03.2010	31.03.2009
Profit & Loss before interest and depreciation	68.71	86.92
Interest	8.51	11.56
Depreciation	15.79	15.49
Deferred tax asset	0.20	0.06
Profit and Loss after interest and depreciation	44.61	59.95
Short provision of income tax of earlier year	-	0.16
Provision for taxation	6.92	6.22
Profit / (Loss) after taxation	37.69	53.55
Balance Brought Forward from Previous year	(181.07)	(234.63)
Balance carried to Balance Sheet	(143.38)	(181.08)

2.0 DIVIDEND :

Considering the accumulated losses, your Directors have not recommended any dividend on equity share capital of the company for the year ended 31st March 2010.

3.0 AUSTERITY MEASURES :

The Company continues to pursue austerity measures to achieve cost reduction.

4.0 CORPORATE GOVERNANCE

As per the Clause 49 of the Listing Agreement and in accordance with the provisions of the said Clause Audit Committee, Share holders/

Investors Grievance Committee, Remuneration Committee has met and transacted business as laid down.

In pursuance of Clause 49 of the Listing Agreement with the Stock Exchanges, Corporate Governance Report along with the Auditors Certificate are given else where and form part of this report.

5.0 TRADING IN THE SHARES / DELISTING OF EQUITY SHARES:

Bombay Stock Exchange Ltd, with effect from 15.04.2009 has revoked the suspension of your shares from listing. The listing effected is for the reduced capital of Rs.304.0 Lakhs consisting of 60,84,000 equity shares of Rs.5/- each fully paid up.

The Scrip Code is 522245 and Group allotted is 'Z'. Abbreviated name on BOLT system is "IYKOT HITEC" and Scrip ID on BOLT system is "IYKOT HITE".

Your shares are demated with **ISNI Code INE 079L01013** and are approved both NSDL and CDSL with effect from May 2010.

Your shares are traded at **Bombay Stock Exchange Ltd from 18.06.2010.**

6.0 DIRECTORS

Under Article 116, Thiru.A.Paramasivam, and Dr.S.Rajapnadian Directors of the company retire from office by rotation and being eligible, offer for re-appointment.

7.0 INFORMATION UNDER SECTION 217(2A) & 217 (1) (E) OF THE COMPANIES ACT, 1956.

7.1 During the year no employee has drawn salary in excess of the amounts prescribed under Section 217 (2A) of the Companies Act, 1956 read with (Companies particulars of employees) Rules 1975.

7.2 INFORMATION REQUIRED UNDER SECTION 217 (1) (E) IS GIVEN HEREUNDER:

- (i) Conservation of energy : All steps have been taken into conserve energy of all levels.
- (ii) Technology Absorption, Adoption and Innovation : Not applicable.

7.3 RESEARCH AND DEVELOPMENT

Research wing is active in developing new products in line with the ELVD already being manufactured.

7.4 FOREIGN EXCHANGE EARNINGS AND OUTGO:

- (i) The Foreign Exchange earnings : NIL
- (ii) The Foreign Exchange outgo : Rs.26,41,264/-

8.0 FIXED DEPOSITS:

The Company has not accepted any Fixed Deposits from the public from the date of commencement of Business.

9.0 COMPANY SECRETARY:

Steps are being taken to appoint a whole-time Company Secretary under the provisions of the Companies Act, 1956.

10.0 AUDITORS

M/s.Ramadoss & Associates, Chartered Accountants, Chennai retires at the conclusion of 19th Annual General Meeting and are eligible for re-appointment.
The Directors recommend their re-appointment.

11.0 RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 217 (2AA) of the Companies Act, 1956:

- (a) That in the preparation of the annual accounts for the year ended March 31st

2010, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any;

- (b) That such accounting policies as mentioned in schedule 20 to the annual accounts have been selected and applied consistently and judgments and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended on March 31st 2010 and of the profit of the company for that year;

- (C) That proper and sufficient care has been taken 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 to prevent and detect fraud and other irregularities;

- (D) That the Annual accounts for the year ended 31st March 2010 have been prepared on a going concern basis.

12.0 CORPORATE GOVERNANCE

A separate detailed corporate governance report is attached herewith.

13.0 ACKNOWLEDGEMENTS

The Directors wish to place on record their appreciation of the continuous support received by the Company from the investors, participating Financial Institution, Banks, Foreign Principals, Central/State Government departments, its Customers and Suppliers.

Place : Chennai
Date : 31.07.2010

N.K.S.KOLAPPAN
Joint Managing Director

S.IYEMPANDI
Managing Director

CORPORATE GOVERNANCE REPORT

1.0 Our philosophy on Code of Governance is aimed at safeguarding and adding value to the interest of the various stakeholders of our company including shareholders, lenders, employees and public at large. At IYKOT HITECH TOOLROOM LTD, we are committed to Good Corporate Governance to ensure that all functions of the Company are discharged in a professionally sound and competent manner. Given below is the requisite information relating to corporate functioning of your Company at

apex level for the purposes of due transparency on this aspect.

2.0 Board of Directors:

The Board consists of 6 Directors as on 31.03.2010. The composition of Board confirm to Clause 49 of the Listing Agreement and the details are given below:

Details about the Company's Board of Directors and the meeting attended during the period under review 01.04.2009 to 31.03.2010 are tabulated hereunder:

Sl. No.	Name of the Director	Category	Position	No of. Board Meetings attended	Attendance at the previous AGM held on 30.09.09	No.of Director ship in other public Companies	No of Committee positions (as Member/Chairman) held in other public Companies
1.	Thiru.S.Iyempandi	Promoter / Executive	Managing Director	5	Present	Nil	Nil
2.	Thiru.N.K.S.Kolappan	Promoter / Executive	Joint Managing Director	5	Present	Nil	Nil
3.	Prof. Rooshikumar Pandya	Non Executive	Director	4	Present	3	Nil
4.	Thiru.A.Paramasivam	Non Executive Independent	Director	-	-	Nil	Nil
5.	Dr.S.Rajapandian	Non Executive Independent	Director	5	Present	Nil	Nil
6.	Thiru M.S. Krishnan	Non Executive Independent	Director	4	Present	Nil	Nil

2.1 Number of Board Meetings:

The Board of Directors met 5 times during the Financial Year 2009-2010.

The Committee is headed by Dr. S. Rajapandian and at present consists of A. Paramasivam, Prof. Rooshikumar Pandya, Thiru. N.K.S. Kolappan and Thiru. M.S. Krishnan.

3.0 Board Committees:

In accordance with the provisions of Clause 49 of the Listing Agreement entered into with the Stock Exchanges the following Committees has been constituted.

The Audit Committee met **Four** times during the period of 2009-2010 under review and all the Members of the Committee except Thiru. A. Paramasivam attended the meeting.

3.1 Audit Committee:

The Audit Committee has been constituted in line with the Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956.

3.2 Remuneration Committee

The Company has also set up a Remuneration Committee of Directors, consisting of Thiru. A. Paramasivam, Chairman, and Dr. S. Rajapandian and Prof. Rooshikumar