

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 & CO.,**

Chartered Accountant
Plot No. 10, Souganth,
Old No. 36/37, New No. 77, III Floor,
VII Avenue, Ashok Nagar,
Chennai - 600 083.
Phone : 044 - 4217 9237
Email : ramdoss2901@airtelmail.in

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 India, 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 is hereby given that the 21st Annual General Meeting of the shareholders of the company will be held on 29, Saturday, September 2012 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 2012 and reports of the Directors and Auditor 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 Auditor and fix their remuneration M/s.Ramadoss & Co, Chartered Accountants, Chennai

retire at the conclusion of the Annual General Meeting and being eligible, offer themselves for re-appointment.

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 **16.09.2012 to 29.09.2012 (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, and 3 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 48 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, Chennai. Now heads his own plastic processing unit employing more than 250 persons.	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 Engineering in energy saving. He has his own unit manufacturing power capacitor and also Principal of Panimalar Engineering College, Chennai.
Chairman / Member of the committee of the Board of Director of the company	Chairman of Remuneration Committee and Member of Audit Committee.	Chairman of Audit Committee, Member of Remuneration Committee and Shareholders Grievance Committee.
Committee Chairmanship / membership held in other companies.	-	-
No.of Shares held in the Company as on 31 st March 2012.	-	1200 Nos.

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

Place: Chennai
Date : 31.07.2012

(S.IYEMPANDI)
Managing Director

DIRECTOR'S REPORT

Your Directors have great pleasure in presenting their 21st Annual Report and the Audited Accounts of the company for the year ended 31st March 2012.

1.0 FINANCIAL RESULTS :

Year ended	31.03.2012	31.03.2011
Profit & Loss before interest and depreciation	117.16	125.46
Interest	15.74	11.97
Depreciation	20.96	18.18
Deferred Tax Asset/Liability	0.11	0.16
Profit and Loss after interest and depreciation	80.35	95.31
Short provision of income tax of earlier year	-	2.85
Provision for taxation	24.78	29.61
Profit / (Loss) after taxation	55.57	63.00
Balance Brought Forward from Previous year	(80.37)	(143.38)
Balance carried to Balance Sheet	(24.80)	(80.37)

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 2012.

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, Shareholders/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 elsewhere and form part of this report.

5.0 TRADING IN THE SHARES / DEMAT OF SHARES

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.

6.0 DIRECTORS

Under Article 116, Thiru. A. Paramasivam, and Dr. S. Rajapandian 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.

During the year no employees 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.

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 & Co, Chartered Accountants, Chennai retires at the conclusion of 21st Annual General Meeting and are eligible for re-appointment.

The Directors recommend their re-appointment.

11 MANAGEMENT DISCUSSION AND ANALYSIS**INDUSTRY STRUCTURE AND DEVELOPMENT :**

The company is in the business of manufacturing plastic moulded components for white goods, automobile and entertainment electronics. The company has its factory at No.131/2, Thiruneermalai Road, Nagalkeni, Chromepet, Chennai.

PRODUCT RANGE:

The company manufactures moulded components from 200 grams to 3000 grams of different sizes. It has installed eight moulding machines in this facility of capacity ranging from 150 Tons to 850 Tons.

QUALITY CONTROL:

The company has initiated a two tier quality control system for all its products. The supervisors and operators check the quality of the product as it comes out of the machines. Any defect in the machine of deformation, color change are identified and moved to defective goods storage.

In the second stage a separate inspector checks for this dimension and fitment of the product and then affix his seal for approval.

MARKETING:

The company visits every other plastic component user as a regular basis and try to add them as customer and then try to retain them by timely supply and quality products.

OPPORTUNITY AND THREAT :

The growth of Chennai as a automobiles and white goods manufacturing centre generates lot of opportunities for plastic component manufactures like our company. However a 20% power cut plus evening peak hour restrictions between (06.00 p.m. to 10.00 p.m.) for the last three years put untold miseries for all plastic manufactures.

It is very difficult to meet the existing demand. The company resort to generate current using a generator which prohibitively experience. This prevent us from making use of the opportunities.

OUTLOOK :

The general manpower problem affecting all manufacturing industries is a cause for worry for the company. The all arrived raise in price and the salary level prevalent due to growth of I.T. Industries in Chennai, is affecting the margin of the company. The salary has to be increased several times in a year. The labour turnover is another area of concern. The migrant labour from other part of India gives some relief but can cause problems also.

RISK AND CONCERN :

The main raw material used is ABS. The price of raw material is highly fluctuating according to the price of crude price. However, we have an agreement with our customers to change the price as and when the raw material price change.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The company made a turn over of Rs.872.15 lakhs and a net profit of Rs. 55.57 lakhs after tax. This is considered satisfactory. However, the management is trying every means to increase these figures every year.

12. 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 2012, 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 21 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 2012 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 2012 have been prepared on a going concern basis.

– 600 002 pertaining to transfer of equity shares of the Company for the period from 01.04.2011 to 31.03.2012 for the purpose of issuing Certificate as per Clause 47 (C) of the Listing Agreement entered in to by, M/s. IYKOT HITECH TOOLROOM LIMITED, with the Stock Exchanges and basing on the information provided by the Company and hereby certify that the Company has delivered during year ended on 31.03.2012.

- a) Share Certificate relating to the Share Transfer Deeds received during the period from 01.04.2011 to 31.03.2012 as entered in the Memorandum of Transfers have been issued within one month from respective date of lodgment of each deed excepting those rejected on technical grounds.
- b) Share Certificates in respect of requests for exchange of duplicate and split certificates have been issued within one month of lodgment.

13.0 CORPORATE GOVERNANCE :

A separate detailed corporate governance report is attached herewith.

14.0 COMPLIANCE CERTIFICATE :

CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT FOR THE YEAR ENDED 31ST MARCH 2012.

We have examined all share Transfer Deeds, Memorandum of Transfers, Register, files and other documents relating to M/s. IYKOT HITECH TOOLROOM LIMITED, (Regn No. 21330 of 1991) maintained by M/s. Cameo Corporate Services Ltd "Subramanian Building, No.1, Club House Road, Chennai

R.DEENADAYALU

Practising Company Secretary
(C.P.No.7697)

No.5/165, III Street, Venkateswara Nagar,
Pozhichalur, Chennai-600074.

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 : 31.07.2012

N.K.S.KOLAPPAN

Joint Managing Director

ANNEXURE TO THE DIRECTOR'S REPORT

Information as per Sec.217 (1) (E) read with companies (Disclosure Of Particulars In The Report Of The Board Of Directors) Rules, 1988, And Forming Part Of The Directors Report For The Year Ended 31st March, 2012.

A. CONSERVATION OF ENERGY

- a) Energy conservation measures taken:
All steps have been taken into conserve energy of all levels.
- b) Additional Investment Proposals: NIL
- c) Impact of above measures on energy consumption:
- d) Total energy consumption and energy consumption per unit of production as per Form A: NOT APPLICABLE.

B. TECHNOLOGY ABSORPTION

- I) As per Form B : **NOT APPLICABLE.**

- II) Research and Development (R & D).

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

- i) Specific areas in which Research and Development carried out by the Company: NIL.
- ii) Benefits derived as a result of the above Research and Development: NIL.

- iii) Future Plan of action – NIL
- iv) Expenditure on Research and Development at present percentage of the turnover: NIL
 - a) Capital
 - b) Recurring
 - c) Total
 - d) Total Research and Development as a percentage of turnover.

III. Technology, Absorption, Adoption and Innovation: NOT APPLICABLE.

- i) Efforts made
- ii) Benefits derived
 - 1) Production Improvement
 - 2) Cost reduction
 - 3) Import substitution
- iii) Technology imported
- iv) Year of Report
- v) Has technology been fully absorbed

If not fully absorbed areas where this has not been reasons therefore and future plans of action.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

	2011-12	2010-11
1) Earnings in Foreign Exchange	-	-
2) Expenditure in Foreign Currency	208902.00	3402247.00
3) CIF Value of Imports	-	-

Place : Chennai
Date : 31.07.2012

N.K.S.KOLAPPAN
Joint Managing Director

REPORT ON CORPORATE GOVERNANCE

1.0 Company's Philosophy on Code of Governance:

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: Composition and category of Board of Directors :

The Board of Directors of the company comprises of Executive, Non-Executive and Independent Directors. In all there are six Directors, two Executive and four Non-

Executive Independent Directors. Out of four, three are Independent Directors.

As on 31st March 2012, the composition of the Board of Directors of the Company meets the stipulated requirements of Clause 49 of the Listing Agreement of the Stock Exchanges. The Board is responsible for the management of the business and meets regularly for discharging its role and functions.

2.1. Number of Board Meetings:

The Board of Directors met 4 times during the Financial Year 2011-2012.

- 1) Board Meeting held on 14.05.2011
- 2) Board Meeting held on 30.07.2011
- 3) Board Meeting held on 31.10.2011
- 4) Board Meeting held on 31.01.2012

The composition and membership on other Boards, Committees of Directors and attendance of Directors at the Board of Directors Meetings held during the Financial Year 2011-2012 and the last AGM held on 30.09.2011 is given below.

Sl. No	Name of Director	Category	Attendance Particulars		Number of Directorships in other Public Companies and Committee Members / Chairmanship		
			Board Meeting	Last AGM	Other Directorship	Committee Memberships (other than IYKOT)	Committee Chairmanships (other than IYKOT)
1.	Thiru,S.Iyempandi	Promoter Executive	4	Yes	Nil	Nil	Nil
2.	Thiru.N.K.S.Kolappan	Promoter Executive	4	Yes	Nil	Nil	Nil
3.	Thiru.Prof.Rooshikumar Pandya	Non Executive	3	Yes	3	3	Nil
4.	Thiru.A.Paramasivam	Non Executive Independent	3	Yes	Nil	Nil	Nil
5.	Thiru.Dr.S.Rajapandian	Non Executive Independent	4	Yes	Nil	Nil	Nil
6.	Thiru.M.S.Krishnan	Non Executive Independent	4	Yes	Nil	Nil	Nil

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.

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

Terms of reference: Terms of reference of the Audit Committee included the followings:

- i) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct sufficient and credible.
- ii) Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of the statutory auditors and the fixation of audit fees.
- iii) Approval of payment to statutory auditors for any other services rendered by them.

During the financial year four Audit Committee meetings were held on the following dates:

1. 14th May 2011.
2. 30th July 2011.
3. 31st October 2011.
4. 31st January 2012.

The Attendance of Directors at the Audit Committee Meetings held during the year 2011-2012 is given below:

Name of the Director	Category of Membership	Attendance Particulars	
		Meetings Held	Meetings Attended
Dr.S.Rajapandian	Chairman	4	4
Thiru.N.K.S.Kolappan	Member	4	4
Prof.Rooshikumar Pandya	Member	4	3
Thiru.A.Paramasivam	Member	4	2
Thiru.M.S.Krishnan	Member	4	4

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 Pandya as members of the committee.

Terms of reference:

The main criteria for fixing remuneration of the Directors is performance and also the practices in the industry. The terms of reference of the Remuneration Committee include review and recommendation to the Board of Directors, the remuneration to be paid to the Directors. The Committee meets as and when required to consider remuneration of Directors.

No remuneration committee meeting held during the period under review.

Remuneration Policy:

The remuneration of the Executive Directors is recommended by the Remuneration committee, based on criteria such as industry benchmarks, the Company's performance vis-à-vis the industry and responsibilities shouldered. The Company pays remuneration by way of salary and perquisites to its Executive Directors.

The Non-executive Directors are not paid any remuneration except sitting fees. Further the company has not entered into any pecuniary relationship or transactions with the Non-Executive Directors.

The details of the remuneration paid/payable to the Directors during the Financial Year 2011-2012, shareholding and relationship with Directors are as under:

Name of the Director	Salary & Perquisites (Rs.)	Sitting Fees (Rs.)	No. of shares held as on 31.03.2012	Relationship with Directors
Thiru.S.Iyempandi	1108072	-	120120	-
Thiru.N.K.S.Kolappan	1128172	-	120120	-
Thiru.A.Paramasivam	Nil	15000/-	-	-
Prof.Rooshikumar Pandya	Nil	20000/-	141120	-
Dr.S.Rajapandian	Nil	27000/-	1200	-
Thiru.M.S.Krishnan	Nil	27000/-	-	-