



IYKOT HITECH TOOLROOM LIMITED

24th
ANNUAL REPORT
2014 - 2015

BOARD OF DIRECTORS

THIRU.S.IYEMPANDI
THIRU.N.K.S.KOLAPPAN
THIRU.A.PARAMASIVAM
DR.S.RAJAPANDIAN
THIRU.M.S.KRISHNAN
TMT. KARTHIGA KARTHIKEYAN

Managing Director
Joint Managing Director
Director
Director
Director
Director

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

Chartered Accountants
Flat No.2, Vashundhara Apts.,
Old No. 27, New No. 16,
Hindi Prachar Sabha Street
T.Nagar, Chennai - 600 017
Phone: 044 - 4212 9662
Email: ramados.company@gmail.com

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

"Subramanian Building"
1, 5th Floor, Club House Road,
Chennai - 600 002.
Phone: 044 - 64555838
Fax: 044 - 2846 0129.

SECRETARIAL AUDITORS**M/s. LAKSHMMI SUBRAMANIAN & ASSOCIATES**

Murugesu Naicker Office Complex,
No.81,Greams Road, Chennai - 600 006.
Phone : 044 2829 2272
Email : worklistsa2@gmail.com

COMPLIANCE OFFICER

Mr. N.K.S. Kolapan
Email : grc@iykot.com

BANKERS

State Bank of India, Chennai - 108
Indian Bank, Chennai - 32.
Axis Bank Limited, Chennai - 43.

REGISTERED OFFICE**M/s. IYKOT HITECH TOOLROOM LIMITED**

No.19, Block - 1, 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

Unit - I

M/s. IYKOT HITECH TOOLROOM LIMITED

No. 131/2, Thiruneermalai Road,
Nagalkeni, Chromepet, Chennai - 600 044.
Telefax: +91-44-4316 2280

Unit - II

M/s. IYKOT HITECH TOOLROOM LIMITED

5C, Dr. Abdul Kalam Cross Street
Nagalkeni, Chromepet
Chennai - 600 044.

YKOT HITECH TOOLROOM LIMITED

Regd.office: No.19,block-I Sidco Electronics Complex, Thiru Vi Ka Industrial Estate, Guindy, Chennai - 32

Telefax : 044-22500280 Website: www.iykot.com email: info@iykot.com

CIN:L27209TN1991PLC021330

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 24th Annual General Meeting of the Company will be held on 30th September 2015, Wednesday at 4.00 p.m. at Hotel Palmgrove, 13, Kodambakkam High Road, Chennai - 600 034, to transact the following business.

ORDINARY BUSINESS:

1.To receive, consider and adopt the Financial Statements for ended 31st March, 2015 together with the Reports of Board of Directors and Auditors

2.To appoint a Director in the place of Mr.N.K.S.Kolappan (DIN: 02402186) who retires by rotation and being eligible, offers himself for re-appointment.

3.To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

RESOLVED that in terms of the provisions of Sections 139,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules viz. Companies (Audit and Auditors) Rules, 2014 as may be applicable and pursuant to the resolution of the Members at the 23rd Annual General Meeting held on 27th September, 2014, the appointment of M/s Ramadoss & co, Chartered Accountants (Registration No. 002879S), as statutory auditors of the Company, to hold office from the conclusion of this Meeting until the conclusion of the 25th Annual General Meeting (AGM) of the Company, be ratified by the Members on a remuneration inclusive of service tax and such other tax (es) (as may be applicable) and reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company (including terms of payment) to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee.

SPECIAL BUSINESS

4.To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 196, 197,203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, approval of the Company be and is hereby accorded to the re-appointment of Mr.S.Iyempandi, Managing Director (DIN:00891670) w.e.f 1st October,2015 for a further period 5 years (subject to retirement by rotation of non independent Director as per the Act) as per the revised terms of remuneration and conditions as recommended by the nomination and remuneration committee, approved by the Board of Directors at their meeting held on 31.07.2015 and as set out in the explanatory statement annexed to the notice.

"RESOLVED FURTHER that pursuant to the provisions of Sections 196, 197,203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, approval of the Company be and is hereby accorded to the revision in remuneration of Mr.S.Iyempandi, Managing Director

w.e.f 1st April ,2015 for the remaining period of his tenure as per the terms and conditions as recommended by the nomination and remuneration committee, approved by the Board of Directors at their meeting held on 31.07.2015 and as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr.S.Iyempandi, Managing Director, including the monetary value thereof, to the extent recommended by the nomination and remuneration committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER that any Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

5.To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 196, 197,203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, approval of the Company be and is hereby accorded to the re-appointment of Mr.N.K.S.Kolappan, Whole time Director (DIN: 02402186) w.e.f 1st October,2015 for a further period 5 years (subject to retirement by rotation of non independent Director as per the Act) as per the revised terms of remuneration and conditions as recommended by the nomination and remuneration committee, approved by the Board of Directors at their meeting held on 31.07.2015 and as set out in the explanatory statement annexed to the notice" .-

"RESOLVED that pursuant to the provisions of Sections 196, 197,203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, approval of the Company be and is hereby accorded to the revision in remuneration of Mr.N.K.S.Kolappan, Whole time Director w.e.f 1st April ,2015 for the remaining period of his tenure as per the terms and conditions as recommended by the nomination and remuneration committee, approved by the Board of Directors at their meeting held on 31.07.2015 and as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr.N.K.S.Kolappan, Whole time Director, including the monetary value thereof, to the extent recommended by the nomination and remuneration committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER that any Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

By Order of the Board
For Iykot Hitech Toolroom Ltd

(S.IYEMPANDI)

Managing Director

DIN : 00891670

Place: Chennai

Date : 31.07.2015

NOTES:

- i) The relative Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Item Nos.4 and 5 set out in the Notice is annexed hereto
- ii) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED/ CORPORATE OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Pursuant to the provisions of the Companies Act, 2013 and the underlying rules viz. Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights.

iii) Voting through electronic means:

- A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means. The facility of casting votes by a member using an electronic voting system.
 - I. from a place other than the venue of the AGM (remote e-voting) will be provided by Central Depository Services (India) Limited (CDSL) and the items of business as detailed in this Notice may be transacted through remote e-voting.
 - II. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date of Wednesday, 23rd September, 2015 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
 - III. The Members who have cast their votes through remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for shareholders voting electronically are as under

1. The voting period begins on Sunday 27th September, 2015 from 9.00 am and ends on Tuesday 29th September, 2015 till 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the date 23rd September 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. The shareholders should log on to the e-voting website **www.evotingindia.com**.
3. Click on Shareholders.
4. Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,

- b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
5. Next enter the Image Verification as displayed and Click on Login.
 6. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 7. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

1. After entering these details appropriately, click on "SUBMIT" tab.
2. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that

company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

3. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
4. Click on the EVSN for the relevant Lykot Hi-tech ToolroomLimited on which you choose to vote.
5. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
6. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
7. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
8. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
9. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
10. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
11. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
12. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
 - I. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of 23rdSeptember, 2015
 - II. Mrs Lakshmmi Subramanian, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the electronic voting process at the AGM in a fair and transparent manner.
 - III. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 - IV. The Scrutinizer shall after the conclusion of voting at the AGM will first count the vote at the meeting and thereafter, unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The Chairman or the authorised person shall declare the result of the voting forthwith.
 - V. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.iykot.com and on the website of CDSL after the same is declared by the Chairman/authorised person. The Results shall also be simultaneously forwarded to the stock exchanges.
 - i) Members are requested to note that the Company's equity shares are under compulsory demat trading

for all investors, subject to the provisions of SEBI Circular No.21/99 dated July 8, 1999. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience.

- ii) The Register of Members and the Share Transfer Books of the Company will remain closed from 17th September, 2015, Thursday to 30th September, 2015, Wednesday (both days inclusive) for the purpose of Annual General Meeting.
- iii) Members holding shares in physical form are requested to immediately notify change in their address, to the Registrar and Transfer Agent of the Company, viz. M/s Cameo Corporate Services Limited, Subramanian Building Vth floor, Chennai-600002, Tamilnadu, INDIA, quoting their Folio number(s).
- iv) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2015, may obtain the login ID and password by sending an Email to investors@cameoindia.com or helpdesk.evoting@cdslindia.com by mentioning folio No. / DP ID & Client ID. However if you are already registered with CDSL for remote Evoting then you can use your existing ID and Password by casting your vote.
- v) Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/name etc. to their Depository Participant (DP) only and not to the Company or its Registrar and Transfer Agent. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
- vi) Members may avail of the nomination facility as provided under Section 72 of the Companies Act, 2013.
- vii) The facility for voting, either through ballot form or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
- viii) The Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- ix) The annual report of the Company circulated to the Members of the Company, shall also be made available on the Company's website at www.iykot.com.
- x) Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
- xi) All the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members at the Registered/Corporate Office of the Company during the business hours on all working days from the date hereof up to the time of the Meeting.
- xii) Clause 32 of the Listing Agreement executed with the stock exchanges permits sending of soft copies of annual reports to all those Members who have registered their email addresses for the purpose.
- xiii) The Companies Act, 2013 has also recognized serving of documents to any Member through electronic mode. In view of the above email addresses made available by the Depository for your respective Depository Participant accounts as part of the beneficiary position downloaded from the Depositories from time to time will be deemed to be your registered email address for serving notices/ documents including those covered under Sections 101 and 136 of the Companies Act, 2013 read with Section 20 of the Companies Act, 2013 and the underlying rules relating to transmission of documents in electronic mode. In light of the requirements prescribed by the aforesaid circulars, for those Members whose Depository Participant accounts do not contain the details of their email address, printed copies of the Notice of Annual General Meeting and Annual Report for the year ended March 31, 2015 would be dispatched.
- xiv) Members holding shares in electronic mode are requested to ensure to keep their email addresses updated with the Depository Participants. Members who have not registered their email id with their Depository Participants are requested to do so and support the green initiative. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company at the address mentioned above quoting their folio number(s).

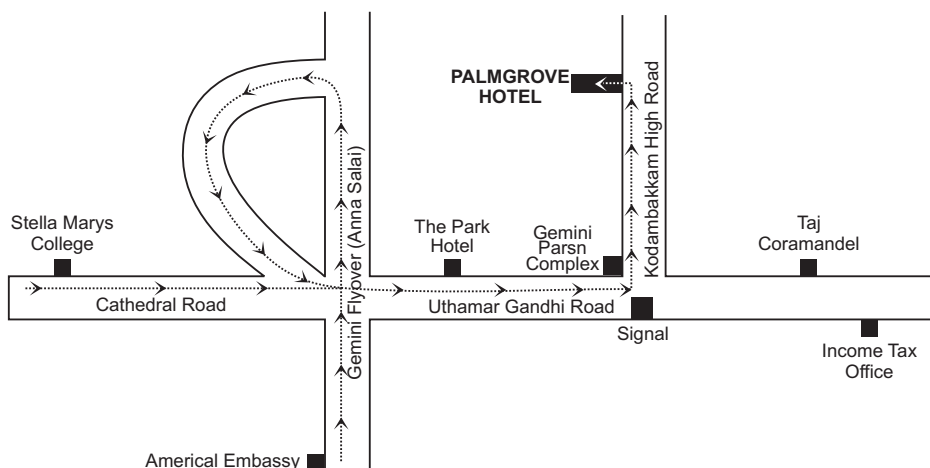
i) DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE –APPOINTMENT AT THE ANNUAL GENERAL MEETING

Particulars	N.K.S.Kolappan	S.Iyempandi
Date of Birth	12.12.1944	09.05.1943
Date of Appointment	29.08.1991	29.08.1991
DIN No.	02402186	00891670
Qualification&Expertise in specific functional are as	M.E. (HV), More than 48 Years experience in the field of distribution of power, protection of electrical equipment, safety standards implementation on electrical industry, equipment maintenance and administration with Electrical Utility Services and Plastic Industry. Break down maintenance of electrical & electronics equipments. IE Rules safety standards of electrical equipments.	B.E., MBA He has wide experience in Electrical Distribution, Material Management In various Industries. Worked in a project As Material Manager in Saudi Arabia for More than 3 Years. Associated with this Company from the inception and is the Key Management Person (MD) till now.
Chairmanships/Directorship of other Companies (excluding Foreign Companies and Section 8 Companies)	-	-
Chairmanships/Directorship of Committees of other Public Companies	-	-
i. Audit Committee	Member of the Committee	-
ii. Stake holders Relationship Committee.	Member of the Committee	Member of the Committee
iii. Nomination and Remuneration Committee	-	-
Number of Shares held in the Company	169920	143520
Relationship	NIL	Relative to Mrs. Karthika Karthikeyan

By Order of the Board
For lykot Hitech Toolroom Ltd

Place: Chennai
Date : 31.07.2015

(S.IYEMPANDI)
Managing Director
DIN : 00891670

Route Map of AGM Venue


Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013:

Item no 4:

Mr.Iyempandi Subbiah has been associated with the Company as Managing Director since 1991. During his tenure as Managing Director the company has made steady progress. However his term as Managing Director in the Company comes to an end on September 30, 2015. Since he is also a Key Managerial Personnel and as he is above 70 years of age the consent of the shareholders by way of special Resolution is required for the continuance of his position as Managing Director.

The Nomination and Remuneration Committee constituted has approved and recommended the re-appointment of Mr.S.Iyempandi as Managing Director of the Company.

The Nomination and Remuneration Committee has also recommended the revision in remuneration of Mr.Iyempandi Subbiah on the meeting held on 31st July 2015 and recommended the following terms and conditions of revision in remuneration of Mr.S.Iyempandi w.e.f 01.04.2015 as below:

Salary: Rs. 1,00,000 – Rs. 10,000 – Rs. 1,50,000/-

House Rent Allowance: 60% of Salary.

Managerial Remuneration including all perquisites such as

salary, benefits, bonuses, pensions, House Rent Allowance, Medical Reimbursement, Leave Travel Concession, Club Fees, Personal Accident Insurance and all other allowances etc including sitting fee.

Commission: Shall be entitled to a commission of 1% of Net Profits in the year in which the company makes net profit.

as decided by the Board of Directors not exceeding the overall limit of Rs 30 lakhs as laid out in Schedule V of the Companies Act, 2013.

This statement should be treated as an of the terms of the contract with Mr.S.Iyempandi Managing Director under Section 190 of the Companies Act, 2013.

None of the Directors of the company except Mr.Iyempandi Subbiah is interested in the resolution set out respectively at Item No. 4 of the Notice.

Item no.5

Mr.N.K.S.Kolappan, has been associated with the Company as Whole Time Director since 1991. During his tenure as Whole Time Director the company has made steady progress. However his term as Whole Time Director in the Company comes to an end on September 30th, 2015. Since he is also a Key Managerial Personnel and as he is above 70 years of age the consent of the shareholders by way of special Resolution is required for the continuance of his position as Joint Managing Director.

The Nomination and Remuneration Committee constituted has approved and recommended the re-appointment of Mr.N.K.S.Kolappan as Whole Time Director.

The Nomination and Remuneration Committee has also approved the revision in remuneration of Mr.N.K.S.Kolappan on the meeting held on 31st July 2015 and recommended the following terms and conditions of revision in remuneration of Mr.N.K.S.Kolappan w.e.f 01.04.2015 as below:

Salary: Rs. 1,00,000 – Rs. 10,000 – Rs. 1,50,000/-

House Rent Allowance: 60% of Salary.

Managerial Remuneration including all perquisites such as

salary, benefits, bonuses, pensions, House Rent Allowance, Medical Reimbursement, Leave Travel Concession, Club Fees, Personal Accident Insurance and all other allowances etc including sitting fee.

Commission: Shall be entitled to a commission of 1% of Net Profits in the year in which the company makes net profit.

as decided by the Board of Directors not exceeding the overall limit of Rs.30 lakhs as laid out in Schedule V of the Companies Act, 2013.

This statement should be treated as an of the terms of the contract with Mr.N.K.S. Kolappan, Joint Managing Director under Section 190 of the Companies Act, 2013.

None of the Directors of the company except Mr.N.K.S.Kolappan is interested in the resolution set out respectively at Item No. 5 of the Notice.

By Order of the Board
For Lykot Hitech Toolroom Ltd

Place: Chennai
Date : 31.07.2015

(S.IYEMPANDI)
Managing Director
DIN : 00891670

DIRECTOR'S REPORT

Dear Shareholders,

Your Directors present their Report together with the Audited Accounts for the year ended 31st March, 2015

FINANCIAL RESULTS/PERFORMANCE OF THE COMPANY

Year ended	31.03.2015	31.03.2014
Profit & Loss before interest and depreciation	78.93	41.45
Interest	8.18	12.78
Depreciation	22.59	24.91
Deferred tax asset/liability	(3.52)	(2.05)
Profit and Loss after interest and depreciation	44.64	1.71
Provision for taxation	8.10	0.70
Profit / (Loss) after taxation	36.54	1.01
Balance Brought Forward from Previous year	(43.28)	(44.29)
Balance carried to Balance Sheet	(6.75)	(43.28)

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 2015.

TRANSFER OF PROFIT TO RESERVES

The company has not proposed to transfer any of its profits to reserves in view of the Carried forward losses.

MATERIAL CHANGE AND COMMITMENTS OF THE COMPANY

There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report; and there are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There is no loan, guarantees and investment given or made by the Company under Section 186 of the Act during the financial year 2014 – 2015.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The company doesn't have any subsidiaries, associates and joint venture companies.

TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information as required to be disclosed on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure I" to this Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In terms of Section 152 of the Companies Act 2013, Mr.N.K.S.Kolappan, Whole time Director, who retire by rotation at the forthcoming AGM and is eligible for re-appointment. Mr.N.K.S.Kolappan offered himself for re-appointment. Brief profile is mentioned in the Notice of forthcoming Annual General Meeting of the company.

In terms of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 rules made there under (including any statutory modification(s) or re-enactment thereof), Mr.N.K.S.Kolappan, Whole time Director and Mr.S.Iyempani, Managing Director has been re-appointed. Brief profile is mentioned in the Notice of forthcoming Annual General Meeting of the company.

INDEPENDENT DIRECTORS' DECLARATION

All independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 of the Companies Act, 2013 which has been relied on by the Company and placed at the Board Meeting of the Company.

AUDITORS

STATUTORY AUDITORS

Pursuant to the provisions of section 139 of the Act and the rules framed there under, M/s. Ramadoss & Co, Chartered Accountants, (Firm Registration No. 002978S) were appointed auditors of the company from the conclusion of the 23rd Annual General Meeting (AGM) of the company held on 27th September 2014 till the conclusion of 26th AGM, subject to ratification of their appointment at every AGM.

COMMENT ON STATUTORY AUDITOR REPORT

With reference to point no.2 (d) of the Auditor Report, we would like to furnish our reply as under:

- 1) Non provision of gratuity and leave encashment: According to the management considering the number of employees, we are of the opinion, the leave encashment and gratuity will be accounted on cash basis.
- 2) Non provision of depreciation as per part C of Schedule II of the Companies Act 2013: Depreciation as per Part C of Schedule II of the Companies Act 2013 will be provided in the ensuing year onwards.

SECRETARIAL AUDITOR

Pursuant to the requirements of Section 204 (1) of the companies Act 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed, M/s.Lakshmmi Subramanian& Associates, a firm of Company Secretaries in Practice to undertake Secretarial Audit of the Company for the financial year 2014-15.

The Secretarial Audit report as received from the secretarial auditor is annexed to this report as Annexure II.

COMMENT ON SECRETARIAL AUDITOR REPORT

With reference to the remarks made by the secretarial auditor, in the Secretarial Audit Report, the company has taken the corrective measures during the current financial year.

EXTRACT OF ANNUAL RETURN

The details forming part of extract of Annual Return in form MGT -9 as provided under Sub Section (3) of the Section 92 of the Companies Act,2013 (the "Act") is annexed herewith as Annexure -III to this report.

PERSONNEL

The information required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) (ii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company, forms part of this Report as Annexure IV.

RELATED PARTY TRANSACTIONS

During the year 2014 – 2015, the Company had entered into material transaction with related parties as per section 188 of the companies Act, 2013 (Annexure V)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Since your company's paid up Equity capital and Net worth is less than Rs.10 Crores and Rs.25 Crores respectively, hence not applicable to the company.

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on date of the balance sheet.

CORPORATE GOVERNANCE REPORT

Since your company's paid up Equity capital and Networth is less than Rs.10 Crores and Rs.25 Crores respectively, the provisions of revised Clause 49 relating to Corporate Governance, vide SEBI circular number CIR/CFD/POLICY CELL/7/2014 dated 15th September 2014. .Hence is not applicable to the company.

NUMBER OF MEETINGS OF THE BOARD

In total 4(four) Meetings of the Board of Directors of the Company were held during the year 2014-15, held on 30th May 2014, 31st July 2014, 31st October 2014 and 31st January 2015. The maximum time gap between any two consecutive meetings did not exceed 120 days.

PERFORMANCE EVALUATION OF BOARD, COMMITTEE AND DIRECTORS

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of the Audit and Nomination & Remuneration Committees and the same was based on questionnaire and feedback from all the Directors on the Board as a whole, Committees and self-evaluation.

A structured questionnaire was prepared after taking into consideration of the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interests of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman of the Board and the Executive Directors was carried out by the Independent Directors.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors had adopted a Code of Conduct for the Board Members and employees of the company. This Code helps the Company to maintain the Standard of Business Ethics and ensure compliance with the legal requirements of the Company.

The Code is aimed at preventing any wrongdoing and promoting ethical conduct at the Board and employees. The Compliance Officer is responsible to ensure adherence to the Code by all concerned.

The Code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. The policy is available on the Company website www.iykot.com

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The company has a whistle blower policy framed at present. Further, Directors and employees are having full access to the audit committee to report their genuine and serious concern if they observe any. The policy is available on the Company website www.iykot.com