

BOARD OF DIRECTORS:

Thiru.S.Iyempandi	-	Managing Director.
Thiru.N.K.S.Kolappan	-	Director
Thiru.A.Paramasivam	-	Director
Dr.S.Rajapandian	-	Director
Thiru.M.S.Krishnan	-	Director
Tmt.Karthiga Karthikeyan	-	Director

AUDITORS:

M/s.Ramadoss & Co
Chartered Accountants
Flat No.2, Vasundhara Apts,
Old No.27, New No.16
Hindi Prachar Sabha Street
T.Nagar, Chennai – 600 017.
Phone: 044 – 2435 4966
Email: ramadoss.company@gmail.com

REGISTRAR & SHARE TRANSFER AGENT:

M/s.Cameo Corporate Services Ltd
“Subramanian Building”
No.1, 5th Floor,
Club House Road,
Chennai – 600 002.
Phone: 044 – 64555838
Fax: 044 – 2846 0129
Email: cameo@cameoindia.com

SECRETARIAL AUDITORS:**M/s. Lakshmmi Subramanian & Associates**

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

COMPLIANCE OFFICER:**Mr. S. Chandrasekaran**

Email: grc@iykot.com

BANKERS:

State Bank of India, Chennai – 600 108.
Axis Bank Ltd, Chennai – 600 043.

REGISTERED OFFICE:

M/s.Iykot Hitech Toolroom Limited
No.19, Block – 1, Sidco Electronics
Complex, Guindy, Chennai – 600 032.
Ph. : 044 - 2250 1095
Email: info@iykot.com
Home page: www.iykot.com

FACTORY:

M/s.Iykot Hitech Toolroom Limited
131/2, Thiruneermalai Road,
Nagalkeni, Chromepet,
Chennai – 600 044.
Telefax: 044 – 4316 2280

IYKOT HITECH TOOLROOM LIMITED

Regd.office: No.19,block-I Sidco Electronics Complex, Thiru Vi Ka Industrial Estate, Guindy, Chennai - 32
Telefax : 044-2250 1095 Website: www.iykot.com email: info@iykot.com
CIN:L27209TN1991PLC021330

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 26th Annual General Meeting of the Company will be held on 27th September 2017, 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 year ended 31st March, 2017 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.

RESOLVED THAT pursuant to section 152(6) of the Companies Act, 2013, Mr. N.K.S.Kolappan, be and is hereby reappointed as a director of the Company and shall continue in the office of the Director, till the expiry of the period of his tenure, as per his original terms of appointment, on the same terms and conditions, mentioned therein.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution'.

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

RESOLVED THAT pursuant to the provisions of Section 161 and any other applicable provisions of the Companies Act 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs.Sornalatha Usha (holding DIN 07817794), who was appointed as Additional Director of the Company by the Board of Directors of the Company with effect from 12th May 2017 and who holds office until the date of AGM, in terms of the aforementioned Section of the Companies Act 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs.Sornalath Usha as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retirement by rotation.

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

To appoint of Auditors of the Company and to fix their remuneration:

Explanation:- The Companies Act 2013 ('the Act') was notified effective April 1, 2014. Section 139 of the Act lays down the criteria for appointment and mandatory rotation of statutory auditors. Pursuant to section 139 of the Act and rules made thereunder, it is mandatory to rotate the statutory auditors on completion of two terms of five consecutive years. The rules also lay down the transitional period that can be served by the existing auditors depending on the number of consecutive years for which an audit firm has been functioning as auditor in the same company. The incumbent auditors, M/s.Ramadoss & Co, Chartered Accountant have served the company for over 10 years before the Act was notified and will be completing the maximum number of transitional period (three years) at the ensuing 26th AGM.

The Audit committee of the company has proposed and on 12th May 2017, The Board has recommended the appointment of M/s.Vivekanandan Associates, Chartered Accountant, (Registration No.052685) as statutory auditors of the company. M/s.Vivekanandan Associates, will hold office for a period of five consecutive years from the conclusion of the 26th Annual General Meeting of the company till the conclusion of the 31st Annual General Meeting to be held in 2022. The first year of audit will be of the financial statements for the year ending March 31,2018, which will include the audit of the quarterly financial statements for the year.

Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as ordinary resolution

RESOLVED THAT pursuant to Sections 139,142 and other applicable provisions, if any, of the Companies Act 2013 and the rules made thereunder, as amended from time to time, pursuant to the proposal of the audit committee of the Board and recommendation of the Board M/s.Vivekanandan Associates be and is hereby appointed as statutory auditors of the Company, to hold office for a period of five consecutive years commencing from the financial year 2017-18, on a remuneration that may be determined by the audit committee in consultation with the auditors and that such remuneration may be paid on a progressive billing basis.

By Order of the Board of Directors

(Sd/-)

(S.IYEMPANDI)

Managing Director

DIN : 00891670

Place: Chennai

Date : 30.08.2017

NOTES:

- i) 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.

ii) Voting through electronic means:

- I. 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 26th 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, 20th September, 2017 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 24th September, 2017 from 9.00 am and ends on Tuesday 26th September, 2017 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 20th September 2017, 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	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.
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 Toolroom Limited 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 Corporates.

- 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 20th September, 2017
 - 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, 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 14th September, 2017, Thursday to 27th September, 2017, 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) 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.
 - v) Members may avail of the nomination facility as provided under Section 72 of the Companies Act, 2013.
 - vi) 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.
 - vii) 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.
 - viii) 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.
 - ix) 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.
 - x) 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.
 - xi) 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.
 - xii) 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, 2016 would be dispatched.
 - xiii) 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).
 - xiv) DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE -APPOINTMENT AT THE ANNUAL GENERAL MEETING

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

Particulars	N.K.S.Kolappan	Sornalatha Usha
Date of Birth	12.12.1944	28.01.1950
Date of Appointment	29.08.1991	12.05.2017
Qualification	B.E., M.E.,	B.A. English Literature
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	-
iii. Nomination and Remuneration Committee	-	-
Number of Shares held in the Company	169920	254820

By Order of the Board of Directors

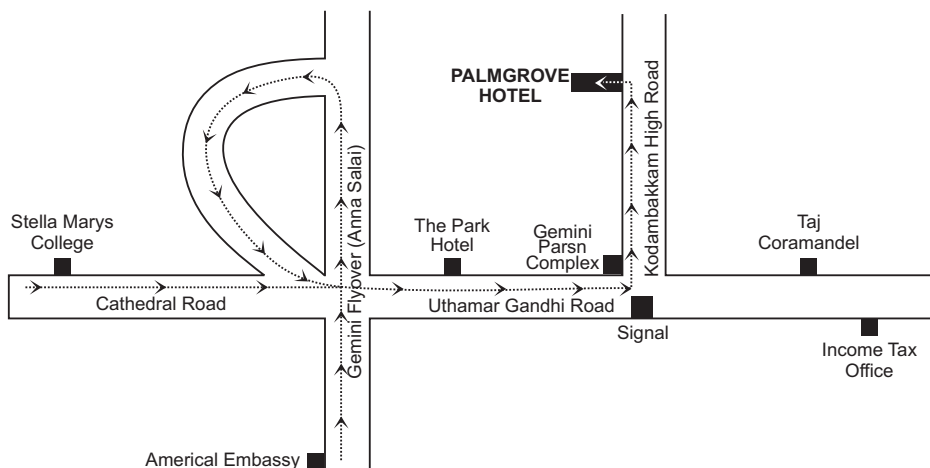
(Sd/-)

(S.IYEMPANDI)

Managing Director
DIN : 00891670

Place: Chennai

Date : 30.08.2017

Route Map of AGM Venue


DIRECTOR'S REPORT

Dear Shareholders,

Your Directors present their Report together with the Audited Accounts for the year ended 31st March, 2017.

FINANCIAL RESULTS/PERFORMANCE OF THE COMPANY

Year ended	31.03.2017	31.03.2016
Profit & Loss before interest and depreciation	44.85	33.24
Interest	6.05	6.42
Depreciation	14.24	14.39
Deferred tax asset/liability	(6.91)	(3.59)
Profit and Loss after interest and depreciation	24.56	8.84
Provision for taxation	7.60	0.99
Profit / (Loss) after taxation	28.28	7.85
Balance Brought Forward from Previous year	17.94	10.09
Balance carried to Balance Sheet	46.23	17.94

DIVIDEND:

The company has wiped out the accumulated losses and has a small surplus. However, your Directors have not recommended any dividend on equity share capital of the Company for the year ended 31.03.2017 as financial prudence.

TRANSFER OF PROFIT TO RESERVES

The Company has not proposed to transfer any of its profits to reserves in view of insufficient surplus.

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 have been no loan, guarantees and investment given or made by the Company under Section 186 of the Act during the financial year 2016 – 2017.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

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

CONSERVATION OF ENERGY.

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 thereunder (including any statutory modification(s) or re-enactment thereof),Mr.N.K.S.Kolappan, Whole time Director and Mr.S.Iyempandi, 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

The Companies Act 2013 ('the Act') was notified effective April 1, 2014.Section 139 of the Act lays down the criteria for appointment and mandatory rotation of statutory auditors. Pursuant to section 139 of the Act and rules made thereunder, it is mandatory to rotate the statutory auditors on completion of two terms of five consecutive years. The rules also lay down the transitional period that can be served by the existing auditors depending on the number of consecutive years for which an audit firm has been functioning as auditor in the same company. The incumbent auditors, M/s.Ramadoss & Co, Firm Regn.No.002879S have served the company before the Act was notified and will be completing the maximum number of transitional period (three years) at the ensuing 26th AGM.

The Audit committee of the company has proposed and on 12.05.2017, The Board has recommended the appointment of M/s.Vivekanandan Associates, Chartered Accountant, Registration No.05268S as statutory auditors of the company for the approval of Members in the AGM.

COMMENT ON STATUTORY AUDITOR REPORT

NIL

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 2016-17.

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.

RELATED PARTY TRANSACTIONS

During the year 2016 – 2017, the Company had entered into any material transaction with related parties as per section 188 of the Companies Act, 2013.

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(2) 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.

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 2016-17, held on 25th April 2016, 13th August 2016, 12th November 2016, and 11th February 2017. 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

RISK MANAGEMENT POLICY

The risk management is overseen by the Audit committee of the company in a continuous basis. Major risks, if any, identified by the business and functions are systematically addressed through mitigating action on a continuous basis. The Risk Management policy is available in the Company website www.iykot.com

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Presently the total number of employees are less than the statutory limit and hence the company has not constituted a separate committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. However the company has zero tolerance for sexual harassment at workplace.

During the financial year 2016-17, the Company has not received any sexual harassment complaints.

WHISTLE BLOWER POLICY/VIGIL MECHANISM-details to be confirmed by the company

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

POLICY OF DIRECTORS' APPOINTMENT AND REMUNERATION

Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178 of the Act are covered under the Board's policy formulated by the Company and is available on the Company website www.iykot.com

BOARD COMPOSITION

The Board is well constituted with composition of one executive and two non executive and three independent directors in the meeting.

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

The composition of the Audit Committee and number of meetings attended by the Members during the year are 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
Thiru.A.Paramasivam	Member	4	3
Thiru.M.S.Krishnan	Member	4	3

Remuneration Committee Meeting

Name of the Director	Category of Membership	Attendance Particulars	
		Meetings Held	Meetings Attended
Thiru. A. Paramasivam	Chairman	1	1
Dr. S. Rajapandian	Member	1	1
Thiru. M.S. Krishnan	Member	1	1

The Board has, on the recommendation of the Nomination & Remuneration Committee approved a policy for selection and appointment of Directors, Senior Management and for determining their remuneration. Remuneration Policy of the Company is available in the company website www.iykot.com

Details of Remuneration to Directors

Name of the Director	Salary & Perquisites (Rs.)	Sitting Fees (Rs.)	No. of shares held as on 31.03.2017	Relationship with Directors
Mr.S.Iyempandi	2251615.00	-	143520.00	-
Mr.N.K.S.Kolappan	-	28000.00	169920.00	-
Mr..A.Paramasivam	-	24500.00	-	-
Mr.Dr.Rajapandian	-	31500.00	1200.00	-
Mr.M.S.Krishnan	-	24500.00	-	-
Mrs.K.Karthiga	-	10500.00	91920.00	Daughter in Law of Mr. S. Iyempandi

NOTES:

There has been no pecuniary relationship or transactions other than above of the Non-Executive Independent Directors vis-à-vis the Company during the year under review.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee specifically looks into issues such as redressing of shareholders' and investors' complaints such as transfer of shares, non-receipt of shares, non-receipt of declared dividends and ensuring expeditious share transfers and also redresses the grievances of deposit holders, debenture holders and other security holders.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your company is not mandatorily required to constitute CSR committee since it has not come within the purview of threshold limit specified in section 135 of the Companies Act 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) of the Act, the Directors hereby confirm:

1. That in the Preparation of Final Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
2. That they had selected such Accounting Policies and applied them consistently and made judgments and estimates 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 Profit or Loss of the Company for that period;

3. That they had 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;

4. That they had prepared the Annual Accounts on a Going Concern basis.

5. That they laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating properly; and

6. That they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation of the contributions made by employees at all levels, towards the continued growth and prosperity of your Company.

Directors take this opportunity to convey their thanks to all the valued shareholders and the valuable services rendered by the Officers and Staffs at all levels.

By Order of the Board
For lykot Hitech Toolroom Ltd

Place: Chennai
Date : 30.08.2017

(Sd/-)
N.K.S.KOLAPPAN
(Director)
DIN No: 02402186

(Sd/-)
(S.IYEMPANDI)
Managing Director
DIN No : 00891670

ANNEXURE I

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 2015.

A. CONSERVATION OF ENERGY

- a) Energy conservation measures taken: All steps have been taken into conserve energy at 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).
 - 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

	2016-17	2015-16
1) Earnings in Foreign Exchange	NIL	Nil
2) Expenditure in Foreign Currency	67,827/-	1,31,634/-
3) CIF Value of Import.	Nil	11,73,600/-

By Order of the Board
For lykot Hitech Toolroom Ltd

Place: Chennai
Date : 30.08.2017

(Sd/-)
(S.IYEMPANDI)
Managing Director
DIN : 00891670