

20th
Annual Report
2010 - 2011



IYKOT HITECH TOOLROOM LIMITED

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

REGISTRAR & SHARE TRANSFER AGENT

M/S. CAMEO CORPORATE SERVICES LTD.
"Subramanian Building"
1, Club House Road
Chennai - 600 002.
Phone : 044 - 64555838
Fax : 044 - 2846 0129

BANKERS

State Bank of 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 TO THE SHARE HOLDERS

NOTICE is hereby given that the 20th Annual General Meeting of the shareholders of the company will be held on Friday, 30th September 2011 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 2011 and reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Prof.Rooshikumar Pandya who retires by rotation and being eligible, offers himself for re-appointment. Prof.Rooshikumar Pandya has given his consent to be the director if appointed.
3. To appoint a Director in place of Thiru.M.S.Krishnan who retires by rotation and being eligible, offers himself for re-appointment. Thiru.M.S.Krishnan has given his consent to be the director if appointed.
4. To appoint Auditors 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 17.09.2011 to 30.09.2011 (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.Prof.Rooshikumar Pandya	Thiru.M.S.Krishnan
Date of Birth	27.03.1940	17.02.1942
Date of appointment	10.08.1992	14.05.2009
Qualification and experience in specific functional area.	B.A.(Hons) from India. M.A. from California, USA and another M.A. from Montreal, Canada. Doctoral Studies from Canada. Management Consultant in HRD. He is specialized in Leadership, Negotiation skills, team building, Assertive Management etc. He has done programmes for L&T, GEC, ABB, IDBI, HLL and some eighty other companies.	Mr.M.S.Krishnan is a graduate in Engineering (1966 Madras University) and Law (Delhi University). He comes with a rich experience of 45 years in Management of Air Ports, communication, and Civil aviation.
Chairman / Member of the committee of the Board of Director of the company	Member of Audit Committee and Remuneration Committee.	Member of Audit Committee.

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

Place: Chennai
Date : 30.07.2011

(S.IYEMPANDI)
Managing Director

DIRECTOR'S REPORT

Your Directors have great pleasure in presenting their 20th Annual Report and the Audited accounts of the company for the year ended 31st March 2011.

1.0 FINANCIAL RESULTS :

Year ended	31.03.2011	31.03.2010
Profit & Loss before interest and depreciation	125.46	68.71
Interest	11.97	8.51
Depreciation	18.18	15.79
Deferred tax asset/Liability	0.16	0.20
Profit and Loss after interest and depreciation	95.31	44.61
Short provision of income tax of earlier year	28.57 28.57	-
Provision for taxation	29.61	6.92
Profit / (Loss) after taxation	63.00	37.69
Balance Brought Forward from Previous year	(143.38)	(181.07)
Balance carried to Balance Sheet	(80.37)	(143.38)

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 2011.

3.0 AUSTERITY MEASURES :

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

4.0 CORPORATE GOVERNANCE :

As per the Clause 49 of the Listing Agreement and in accordance with the provisions of the said Clause Audit Committee, Share holders/ Investors Grievance Committee, Remuneration Committee has met and transacted business as laid down.

In pursuance of Clause 49 of the Listing Agreement with the Stock Exchanges, Corporate Governance Report along with the Auditors Certificate are given 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, Prof.Rooshikumar Pandya, and Thiru.M.S.Krishnan 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 20th Annual

General Meeting and are eligible for re-appointment.

The directors recommend their re-appointment.

10.0 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 - 600 044.

PRODUCT RANGE :

The company manufactures moulded components from 200 grams to 3000 grams of different sizes. It has installed eight moulding machines 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, colour change are identified and moved to defective goods storage.

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

MARKETING :

The company visits every other plastic component user at 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 manufacturers 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 is prohibitively expensive. 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 around raise in price and the salary level prevelant 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 changes.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE :

The company made a turn over of Rs.856.46 lakhs and a net profit of Rs.63.00 lakhs after tax. This is considered satisfactory. However, the management is trying every means to increase these figures every year.

11.0 RESPONSIBILITY STATEMENT :

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the

following statement in terms of Section 217 (2AA) of the Companies Act, 1956:

- (a) That in the preparation of the annual accounts for the year ended March 31st 2011, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any;
- (b) That such accounting policies as mentioned in schedule 20 to the annual accounts have been selected and applied consistently and judgments and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended on March 31st 2011 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 2011 have been prepared on a going concern basis.

12.0 CORPORATE GOVERNANCE :

A separate detailed corporate governance report is attached herewith.

13.0 COMPLIANCE CERTIFICATE :

CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT FOR THE YEAR ENDED 31ST MARCH 2011.

We have examined all share Transfer Deeds, Memorandum of Transfers, Register, files and other documents relating to M/s.IYKOT HITECH

Place : Chennai
Date : 30.07.2011

TOOLROOM LIMITED, (Regn No.21330 of 1991) maintained by Cameo Corporate Services Ltd "Subramanian Building, No.1, Club House Road, Chennai – 600 002 pertaining to transfer of equity shares of the Company for the period from 01.04.2010 to 31.03.2011 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 31.03.2011.

- a) Share Certificate relating to the Share Transfer Deeds received during the period from 01.04.2010 to 31.03.2011 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.

R.DEENADAYALU

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

No.5/165,III steet, 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.

N.K.S.KOLAPPAN
Joint Managing Director

S.IYEMPANDI
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.

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: NIL
- d) Total energy consumption and energy consumption per unit of production as per Form A : NOT APPLICABLE.

B. TECHNOLOGY ABSORBPTION

- 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

	2010-11	2009-10
1) Earnings in Foreign Exchange		
2) Expenditure in Foreign Currency	Rs.105175/-	69750/-
3) CIF Value of Imports	Rs.3297072/-	438344/-

Place : Chennai
Date : 30.07.2011

N.K.S.KOLAPPAN
Joint Managing Director

S.IYEMPANDI
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.

As on 31st March 2011, 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 2010-2011.

- 1) Board Meeting held on 14.05.2010
- 2) Board Meeting held on 31.07.2010
- 3) Board Meeting held on 30.10.2010
- 4) Board Meeting held on 31.01.2011

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 2010-2011 and the last AGM held on 29.09.2010 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	2	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	3	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 Thiru. Dr. S. Rajapandian and at present consists of Thiru. A. Paramasivam, Thiru. 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 2010.
2. 31st July 2010.
3. 30th October 2010.
4. 31st January 2011.

The Attendance of Directors at the Audit Committee Meetings held during the year 2010-2011 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	2

3.2 Remuneration Committee:

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

During the financial year the Remuneration Committee meeting was held on 31st July 2010.

The Attendance of Directors at the Remuneration Committee Meetings held during the year 2010-2011 is given below:

Name of the Director	Category of Membership	Attendance Particulars	
		Meetings Held	Meetings Attended
Thiru.A.Paramasivam	Chairman	1	1
Prof.Rooshikumar Pandya	Member	1	1
Dr.Rajapandian	Member	1	1

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 to the Directors during the Financial Year 2010-2011, shareholding and relationship with Directors are as under:

Name of the Director	Salary & Perquisites (Rs.)	Sitting Fees (Rs.)	No. of shares held as on 31.3.2011	Relationship with Directors
Thiru.A.Paramasivam	Nil	3500	-	Nil
Prof.Rooshikumar Pandya	Nil	3500	141120	Nil
Dr.Rajapandian	Nil	3500	1200	Nil

3.3 Shareholders/Investors Grievance and Share Transfer Committee:

The Committee consists of Thiru. Dr. S. Rajapandian, Thiru.S.Iyempandi and Thiru. N.K.S. Kolappan.

Thiru.S. Chandrasekaran functions as Compliance Officer. Email Id: grc@iykot.com

Terms of reference :

The scope of the Committee is to look in to the Shareholders/Investors complaints / Grievances relating to transfer of shares, non receipt of Balance Sheet, non receipt of declared dividends, Issue of Duplicate Share Certificates and the performance of the Registrars and Share Transfer Agents. In addition, the Board shall also from time to time provide requisite

guidelines / scope of work for the Grievance Committee and the Committee will discharge such other functions as are required under the provisions of the Listing Agreement and the Companies Act, 1956.

The Company received only 89 transfers for 25920 shares during April 2010 to March 2011 which has been approved and transferred.

During the financial year the Share Transfer Committee Meetings were held on the following dates.

1. 17th May 2010
2. 30th June 2010
3. 3rd August 2010
4. 19th August 2010
5. 3rd September 2010

6. 7th October 2010
7. 10th November 2010
8. 23rd December 2010
9. 17th January 2011
10. 21st February 2011
11. 17th March 2011

3.4 Shareholders queries received and replied in 2010-2011.

During the Financial Year 2010-2011, 5 complaints were received from shareholders and were replied /redressed to the satisfaction of the investors. There are no complaints pending as on date of this report. There were no share transfers pending registration as at 31st March 2011.

4.0 General Body Meetings :

The particulars of Annual General Meetings held during the last three years are as under:

Year	Date and Time	Venue	No.of Resolution passed during 2010-2011
2009-10	29.09.2010 at 03.30 p.m	Hotel Palm Grove No.13, Kodambakkam High Road, Chennai – 600 034.	6
2008-09	30.09.2009 at 03.30 p.m	Hotel Palm Grove No.13, Kodambakkam High Road, Chennai – 600 034.	5
2007-08	27.09.2008 at 03.30 p.m	Hotel Palm Grove No.13, Kodambakkam High Road, Chennai – 600 034.	6

4.1. Special Resolution Passed in the Past three AGM's:-

2009-2010: A special resolution for revising the salary of Mr.S.lyempandi, Managing Director and Mr.N.K.S.Kolappan, Joint Managing Director as recommended by the Remuneration Committee were passed as special resolution.

The salary of Mr.S.lyempandi was revised to 50000/- - 5000/- - Rs.70000/- with all other allowance as applicable under Companies Act.

The salary of Mr.N.K.S.Kolappan was revised to 50000/- - 5000/- - Rs.70000/- with all other allowance as applicable under Companies Act.

2008-2009: Nil.

2007-2008: Resolved that pursuant to Section 81 and other applicable provisions if

any of the Companies Act, 1956 and in accordance with the provision of Articles of Association of the Company, and subject to such approvals if any that may required from the statutory authorities, to issue, out of the unissued share capital of the Company, 30,00,000 (Thirty Lakhs) equity shares of Rs.5/- each for cash and at par to such person(s) whether share holder or not, on private placement basis at the discretion of the Board and on such terms and conditions and in such manner as they deem fit.

5.0 Disclosures

- i) During the year 2010-11, the Company had no major related party transactions, which are considered to have potential conflict with the interests of the Company at large.

- ii) No penalty / stricture was imposed on company by the stock exchanges, SEBI or any other authority or any matter related to capital market during the year.
- iii) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements: The Company has complied with all mandatory requirements of Clause 49 of the Listing Agreement.

5.1 Code of Conduct :

Your company has always encouraged and supported compliance to ethical business practices in personal and corporate behavior by its employees. Your company in order to further strengthen corporate governance practices has framed a specific code of conduct, for the members of the Board of Directors and Senior Management personnel of the company.

6.0 Means of Communication:

The quarterly results, half yearly results and Annual results are published by the Company in News Today and Malai Sudar. The results are also sent to the Stock Exchanges where the Company's shares are listed. The results are also hosted on your website www.iykot.com.

7.0 Management Discussion and Analysis Report:

A management discussion and analysis report forms part of the Director's Report.

8.0 General Share Holder Information:

8.1 Annual General Meeting

Date and Time : 30th Sept., 2011 at 03.30 P.M.

Venue : HOTEL PALMGROVE
13, Kodambakkam High Road,
Chennai – 600 034.

8.2 Financial Calendar of the Company:

The Financial Year covers from 1st April to 31st March

Financial Reporting for 2011-12 (tentative)

Results for the quarter ending 30th June, 2011
31th July, 2011

Results for the quarter ending 30th September, 2011

30th November, 2011

Results for the quarter ending 31st December, 2011

28th February, 2011

Results for the quarter ending 31st March, 2012
31st May 2012.

8.3 Book-Closure Date :

17.09.2011 to 30.09.2011 (Both Days Inclusive).

8.4 Dividend Date : 2012-2013 onwards.

8.5 Listing on the Stock Exchanges :

1) Madras Stock Exchange Ltd

2) Bombay Stock Exchange Ltd

8.6. Stock Code : MSE – 109, BSE – 522245.

8.7 Bombay Stock Exchange : High and Low quotations of the Company's shares during the period 1st April 2010 to 31st March 2011:

Month	Share Prices (Rs.)		
	High	Low	Volume
April 2010	34.90	20.10	-
May 2010	34.90	20.10	-
June 2010	34.90	20.10	1200
July 2010	24.45	23.25	200
August 2010	24.45	23.25	-
September 2010	22.10	22.10	100
October 2010	22.10	22.10	-
November 2010	23.20	23.20	500
December 2010	23.20	23.20	-
January 2011	22.05	22.05	100
February 2011	22.05	22.05	-
March 2011	22.05	22.05	-

8.8. Registrar and Share Transfer Agents : M/s.Cameo Corporate Service Limited.
 "Subramanian Buildings"
 1, Club House Road, Chennai- 600 002

8.9. Share Transfer System :

Presently the share transfer documents which are received by the Company are processed, approved and despatched within 15 days from the date of the receipt.

8.10. Distribution of Shareholding as on 31.03.2011:

Share or Debenture holding (Rs.)	No. of shareholders	% to total	Shares	% to total
10 – 5000	6795	98.91	2147640	35.30
5001-10000	37	0.54	122760	2.01
10001-20000	10	0.15	131880	2.17
20001-30000	4	0.05	97200	1.60
30001-40000	10	0.15	322620	5.30
40001-50000	-	-	-	-
50001-100000	4	0.05	232200	3.82
100001 & above	10	0.15	3029700	49.80
Total	6870	100	6084000	100

8.11. Shareholding Pattern as on 31.03.2011:

Category	No. of Shares Held	Percentage of Share holding
A. PROMOTER HOLDING		
1. Promoters		
Indian Promoters	2673600	43.94
Foreign Promoters	428400	7.04
2. Persons acting in concert	-	-
Sub-Total	3102000	50.98
B. Non-Promoters Holding		
3. Institutional Investors		
a. Mutual Funds and UTI	13440	0.22
b. Banks, financial Institutions, Insurance Companies (central/state Govt.Institutions/Non-government Institutions)		
c. FIs	-	-
Sub-Total	13440	0.22
4. a. Private Corporate Bodies	39240	0.64
b. Indian Public	2700000	44.38
c. Clearing Member	-	-
d. Hindu Undivided Family	1440	0.02
e. NRI	17520	0.29
f. Independent Directors	210360	3.46
Sub-Total	2968560	48.79
Grand Total	6084000	100

8.12. DEMAT ISIN NO. : The equity shares of the company have been admitted for dematerialization with NSDL and CDSL. The ISIN No. of the Company is INE079L01013. 2.67% of the Company's paid up Equity share capital has been dematerialised upto March 31, 2011.

8.13 Factory locations of the Company : M/s.IYKOT HITECH TOOLROOM LTD
No.131/2, Thiruneermalai Road,
Nagalkeni, Chromepet, Chennai – 600 032.
Telefax: 044 4316 2280.

8.14. Address for Correspondence : M/s.IYKOT HITECH TOOLROOM LTD
No.19, Block – I, Sidco Electronics Complex,
Guindy, Chennai – 600 032.
Telefax: 044 2250 0280.

CEO/CFO CERTIFICATION :

In connection with the Audited Financial Results for the Financial Year ended 31st March, 2011, we S.IYEMPANDI, Managing Director and N.K.S. KOLAPPAN, Joint Managing Director certify that

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading:
 - (ii) These statements together present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

- (c) we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to the financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the audit committee

significant changes in internal control over financial reporting during the year;

significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

NAME : S. IYEMPANDI

DESIGNATION : Managing Director

NAME : N.K.S. KOLAPPAN

DESIGNATION : Joint Managing Director

DECLARATION

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, this is to confirm that all members of the Board and the Executives assured compliance with the code of conduct laid down.

Place: Chennai
Date : 30.07.2011.

On behalf of the Board
For lykot Hitech Toolroom Ltd

S.Iyempandi
(Managing Director)

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE-49 OF THE LISTING AGREEMENT

To the Members of lykot Hitech Toolroom Ltd

We have examined the Compliance of the conditions of Corporate Governance by lykot Hitech Toolroom Ltd, for the year ended 31st March 2011, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to the review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the Financial statements of the Company.

In our opinion and to the best of our information, and according to the explanations given to us, and based on the representations made by the management, we certify that the Company had complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ramadoss & Co
Chartered Accountants,

Place : Chennai
Date : 30.07.2011.

K. Ramadoss
Membership No.019176.
Partner

AUDITOR'S REPORT

To the Members of IYKOT HITECH TOOLROOM LIMITED

We have audited attached Balance Sheet of IYKOT HITECH TOOLROOM LIMITED (the Company) as at 31st March 2011, and also the Profit and Loss Account and the Cash flow Statement of the Company for the year ended on that date, annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion:

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section 227 (4A) of the companies Act, 1956 we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order to the extent applicable.

Further to our comments in the Annexure referred to in paragraph 3 above, we state that

- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

- (c) The Balance Sheet, the Profit and Loss Account and the Cash flow statement referred to in this report are in agreement with the books of account
- (d) In our opinion, the Balance Sheet, the Profit and Loss account and the cash flow statement dealt with by this report comply with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956.
- (e) On the basis of written representations received from the directors, and taken on record by the Board of directors, we report that none of the directors is disqualified as on 31st March 2011 from being appointed as directors in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- (f) In our opinion and as per the information and according to the explanations given to us, the said Balance Sheet, the Profit and Loss Account and the Cash flow statement read together with the notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:
 - (i) in the case of the Balance sheet, of the State of affairs of the Company as on 31st March 2011
 - and
 - (ii) in the case of the Profit and Loss Account of the Profit of the Company for the year ended on that date and
 - (iii) in the case of the Cash flow statement, of the cash flow of the Company for the year ended on that date.

For Ramadoss & Co,
Chartered Accountants

(K.Ramadoss)
Partner

Membership No. 019176

Place : Chennai
Dated: 30.07.2011

ANNEXURE REFERRED TO IN PARAGRAPH '3' OF THE AUDITORS' REPORT TO THE MEMBERS OF YKOT HITECH TOOL ROOM LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2011.

1. a. The company has maintained proper records to show full particulars including location of fixed assets.
- b. As explained to us, the company has a system of physical verification once in a year. In our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of its fixed assets. We have been informed that no discrepancies were noticed during the physical verification.
- c. The company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the company is not affected.
2. a. During the year, the inventories have been physically verified at reasonable intervals by the management and in our opinion the frequency of verification is adequate and reasonable.
- b. In our opinion and according to the information and explanations given to us, the procedures of physical verification followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c. On the basis of our examination of the records of inventories, we are of the opinion that the company is maintaining proper records of inventories. The discrepancies noticed on the physical verification of inventories as compared to book records were not material and have been properly dealt within the books of accounts.
3. a. According to the information and explanation given to us, the company has not given any loans, but has taken unsecured loan from Companies, firms and other parties covered in the register maintained under sec 301 of the Companies Act, 1956.

No of Parties	1
Amount involved	Rs.1640873.86
Maximum outstanding at Anytime during the year	Rs.1640873.86
Outstanding as at 31.3.11	Rs.1640873.86

- b. In our opinion ,the interest and other terms and conditions of loan are prima facie not prejudicial to the interest of the company.
- c. There are no amounts which have been over due as at the year end.
4. In our opinion and according to the information and explanations given to us, there are adequate Internal control procedures commensurate with the size of the company and nature of its business with regard to the purchase of inventories, fixed assets and sale of goods. During the course of our audit, no major discrepancies has been noticed in the underlying internal controls.
5. a. Based on the audit procedures and according to the information and explanation given to us, the transaction that need to be entered in the register in pursuance of section 301 of the Companies Act, 1956 have been so entered.
- b. According to the information and explanation given to us, in respect of transactions entered in the register maintained in pursuance of section 301 of the Companies Act, 1956, and exceeding the value of Rs 5 lakhs in respect of any party during the year is Nil.
6. As the Company has not accepted any deposits from the public, paragraph 4 (vi) of the order is not applicable.
7. The Company has no Internal audit System and we were informed that it is under consideration of the management.
8. We have been informed by the management the Central government has not prescribed the maintenance of cost records under section 209 (1) (d) of he Companies Act, 1956 and the rules made there under.

- 9 a. As explained to us, the statutory dues payable by the company comprises of Provident Fund, Employees State Insurance, Excise duty, Sales tax, Income tax, Listing fee, customs duty, Wealth tax.
- b. According to the records of the Company and information and explanation given to us, the company is regular in depositing Income tax, Wealth tax, customs duty, Excise duty undisputed statutory dues as referred in above and no amount is out standing as at 31st March 2011 for a period of more than six months from the date they become payable
10. The company has Rs 80.38 Lakhs accumulated losses at the end of the financial year 31st March 2011. Further the company has not incurred any cash losses during the current financial year and also in the immediately preceeding Financial Year.
11. The Company did not have any out standing dues to any financial institution, banks during this year.
12. As the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities, paragraph 4 (XII) of the order is not applicable.
13. As the company is not a chit fund / nidhi / mutual benefit fund / Society to which the provision of special statue relating to chit fund are applicable, paragraph 4 (XIII) of the order is not applicable.
14. As the company is not dealing or trading in Shares, Securities, Debentures and other investments, paragraph 4 (XIV) of the order is not applicable.
15. As informed to us, the company has not given any guarantee for loan taken by others from banks or financial Institutions.
16. The Company has term loan includes (excluding interest on term loan) as at 31st March 2011 is Rs 433108/-
17. The Company has long term loan from bank as referred to in paragraph 16 above.
18. As the company has not made preferred allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956, paragraph 4 (XVIII) of the order is not applicable.
19. As the company has not issued any debentures, paragraph 4 (XIX) of the order is not applicable.
20. During the year the company has not raised any money by way of public issue, paragraph 4 (XX) of the order is not applicable.
21. Based on the audit procedures performed and information and explanation given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit for the year ended 31st March 2011

For Ramadoss & Co,
Chartered Accountants

(K.Ramadoss)
Partner
Membership No. 019176

Place : Chennai
Dated: 30.07.2011

BALANCE SHEET AS AT 31st MARCH, 2011

PARTICULARS	SCHEDULE	As at 31.03.2011 Rs. P.	As at 31.03.2010 Rs. P.
SOURCES OF FUNDS			
Shareholder's Funds			
Share Capital	A	30420000.00	30420000.00
Secured Loan	B	1541472.86	2022597.76
Unsecured loans	C	5915486.51	6545603.51
Total		<u>37876959.37</u>	<u>38988201.27</u>
APPLICATION OF FUNDS			
Fixed assets			
Gross Block	D	71687377.11	64807424.11
Less: Accumulated Depreciation		56668482.11	55528628.11
Nett Block		15018895.00	9278796.00
Deferred Tax Asset		43737.00	27200.00
Current assets, Loans and Advances			
Current Assets			
Inventories	E	7038660.78	8646468.00
Sundry Debtors	F	9688054.29	3807222.75
Cash and Bank Balances	G	220902.86	43444.49
Loans and Advances	H	5607175.09	7635977.45
		<u>22554793.02</u>	<u>20133112.69</u>
Less: Current Liabilities & Provisions			
Current Liabilities	I	4816712.66	2731484.63
Provision for Income tax	J	2961600.00	2057600.00
		7778312.66	4789084.63
Nett Current Assets		14776480.36	15344028.06
Profit and Loss Account		8037847.01	14338177.21
Total		<u>37876959.37</u>	<u>38988201.27</u>

The schedules referred to above form an integral part of the Balance Sheet.
 As per our Report attached hereto
 for **RAMADOSS & Co.,**
Chartered Accountants

For and on behalf of the Board
IYKOT HITECH TOOLROOM LTD.

K. RAMADOSS
 Partner
 Membership No. 19176
 Dated : 30.07.2011

N.K.S. KOLAPPAN
 Joint Managing Director

S. IYEMPANDI
 Managing Director

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011

PARTICULARS	SCHEDULE	Year ended	Year ended
		31.03.2011	31.03.2010
		Rs. P.	Rs. P.
INCOME			
Sales		85646433.95	48509953.07
Other Income	K	5363650.91	2656612.55
Increase (Decrease) in Work in Process and Finished goods	L	<u>-843817.22</u>	<u>2372007.00</u>
		<u>90166267.64</u>	<u>53538572.62</u>
EXPENDITURE			
Consumption of Raw Materials and Spare Parts	M	47989015.56	26927606.26
Other Manufacturing expenses	N	8951817.63	6000749.27
Employees Remuneration & Other benefits	O	6075243.46	5439440.38
Administrative and other expenses	P	6089623.75	3993807.33
Selling Expenses	Q	8513773.66	4305220.04
Interest and Finance Charges	R	1197230.32	850910.07
Depreciation		<u>1818455.00</u>	<u>1579247.00</u>
Total		<u>80635159.38</u>	<u>49096980.35</u>
Profit before tax (PBT)		9531108.26	4441592.27
Less: Provision for Income tax		2961600.00	692600.00
Add: Deffered tax Asset		16537.00	20400.00
Less : Short Income Tax Provision for earlier years		285715.06	-
Profit after tax (PAT)		6300330.20	3769392.27
Profit and loss account brought forward from last balance Sheet		14338177.21	18107569.48
Profit and loss account carried forward to Balance Sheet		8037847.01	14338177.21

The schedules referred to above form an integral part of the Balance Sheet.
 As per our Report attached hereto for **RAMADOSS & Co.,**
Chartered Accountants

For and on behalf of the Board
IYKOT HITECH TOOLROOM LTD.

K. RAMADOSS
 Partner
 Membership No. 19176
 Dated : 30.07.2011

N.K.S. KOLAPPAN
 Joint Managing Director

S. IYEMPANDI
 Managing Director

SCHEDULES FORMING PART OF ACCOUNTS AS AT MARCH 31, 2011

PARTICULARS	As at 31.03.2011 Rs. P.	As at 31.03.2010 Rs. P.
SCHEDULE A - SHARE CAPITAL		
Authorised Capital 2,20,00,000 Equity shares of Rs. 5 each	110000000.00	110000000.00
Issued, Subscribed and paid up 6084000 Equity shares of Rs.5 each	30420000.00	30420000.00
	30420000.00	30420000.00
SCHEDULE B		
From bank - Cash credit limit- secured by Stocks & Receivables against first charge on fixed assests and personal gurantee of two Directors Mr.S.lyempandi & Mr.N.K.S.Kolappan Term Loan	1108364.55	2022597.76
	433108.31	-
	1541472.86	2022597.76
SCHEDULE C - UNSECURED LOANS		
From Bank-Vehicle Loan	163130.00	341090.00
From Directors	1640873.86	1640873.86
From others	4111482.65	4563639.65
	5915486.51	6545603.51
SCHEDULE E - INVENTORIES (Valued and certified by the Management)		
1. Raw Materials	3716980.00	4634220.00
2. Finished Goods (HO at cost)	1413868.00	1127564.00
3. Finished Goods (Depot at cost plus E.D.)	1537037.78	2667159.00
4. Consumables Stickers & Inserts	370775.00	217525.00
	7038660.78	8646468.00
SCHEDULE F - SUNDRY DEBTORS (Unsecured - Considered Good) (As certified by the Management) For more than six months Others		
	202592.00	257732.00
	9485462.29	3549490.75
	9688054.29	3807222.75
SCHEDULE G - CASH AND BANK BALANCES		
Cash on hand	168064.87	13477.50
With Scheduled Bank		
In Current account	50837.99	27966.99
In Deposit account	2000.00	2000.00
(Logged with Salestax authorities)		
	220902.86	43444.49
SCHEDULE H - LOANS AND ADVANCES (Unsecured - Considered Good)		
Advances recoverable in cash or in Kind or for Value to be received	2537590.68	2218867.39
Deposits with Electricity etc	434460.00	542672.00
Advance Income tax and Tax deducted at Source	1818687.00	2321249.06
Deposits with Excise	816437.41	562189.00
Advance for purchase of Machinery	-	1991000.00
	5607175.09	7635977.45

**SCHEDULE : D (As per Companies Act)
FIXED ASSETS**

PARTICULARS	GROSS BLOCK			DEPRECIATION				NETT BLOCK		
	As At 31.03.2010	Additions	Sales Transfer	As At 31.03.2011	upto 31.03.2010	Withdrawn During the Year	For the Year	upto 31.03.2011	As At 31.03.2011	As At 31.03.2010
Buildings- Rented buildings	2194393.00	-	-	2194393.00	480352.00	-	171404.00	651756.00	1542637.00	1714041.00
Plant & Machinery	53684065.45	7076340.00	1266234.00	59494171.45	47414922.45	639044.00	1228563.00	48004441.45	11489730.00	6269143.00
Office Equipments	1476913.15	14750.00	-	1491663.15	1450323.15	-	4725.00	1455048.15	36615.00	26590.00
Electrical Installations	3231471.27	246370.00	-	3477841.27	2816494.27	-	77831.00	2894325.27	583516.00	414977.00
Generator	-	791513.00	-	791513.00	-	-	100925.00	100925.00	690588.00	-
Vehicles	1241039.00	-	59287.00	1181752.00	707238.00	39557.00	143374.00	811055.00	370697.00	533801.00
Furnitures	896963.96	33220.00	-	930183.96	674362.96	-	40475.00	714837.96	215346.00	222601.00
Computers	2082578.28	43281.00	-	2125859.28	1984935.28	-	51158.00	2036093.28	89766.00	97643.00
Total	64807424.11	8205474.00	1325521.00	71687377.11	55528628.11	678601.00	1818455.00	56668482.11	15018895.00	9278796.00
Previous Year	73103842.11	3967901.00	12264319.00	64807424.11	64375821.11	10426440.00	1579247.00	55528628.11	9278796.00	8728021.00

	As at 31.03.2011 Rs. P.	As at 31.03.2010 Rs. P.
SCHEDULE I - CURRENT LIABILITIES		
Sundry creditors	2787692.20	940999.24
Advance from customers	1000000.00	-
Staff security deposit	305784.10	297894.10
Out standing Liabilities	368411.00	1404555.99
Duties & Taxes	354825.36	88035.30
	4816712.66	2731484.63
SCHEDULE J - PROVISIONS		
Provision for Income tax	2961600.00	2057600.00
	2961600.00	2057600.00
SCHEDULE K - OTHER INCOME		
Interest Receipts	29201.00	30977.00
Input on Cenvat Credit	4570510.00	1975973.00
Discount Received	750150.00	373066.00
Misc Income	13789.91	3968.55
Profit on sale of fixed assets	-	272628.00
	5363650.91	2656612.55
SCHEDULE L		
Increase / Decrease in work in progress and Finished Goods		
Opening Stock		
Finished Goods	3794723.00	1422716.00
Closing Stock		
Finished goods at cost	2950905.78	3794723.00
Increase /Decrease in Work In Progress and Finished Goods	843817.22	-2372007.00
SCHEDULE M - CONSUMPTION OF RAW MAERIALS		
Opening Stock	4851745.00	3431144.00
Purchases (including Standard Parts)	47225025.56	28348207.26
	52076770.56	31779351.26
Less: Closing Stock	4087755.00	4851745.00
Consumption of Raw materials	47989015.56	26927606.26
SCHEDULE N - OTHER MANUFACTURING EXPENSES		
Labour charges	2260942.00	984866.59
Carriage Inwards	986068.00	732305.00
Power & Fuel	3735863.00	2890650.00
Stores & Spares	341219.28	353793.68
Labour Charges- contract	1079023.80	715215.00
Other manufacturing expenses	13235.00	52335.00
Repairs & Maintenance - Machinery	535466.55	271584.00
	8951817.63	6000749.27

	As at 31.03.2011 Rs. P.	As at 31.03.2010 Rs. P.
SCHEDULE O - EMPLOYEES REMUNERATION & OTHER BENEFITS		
Salary & Wages	5105822.00	4681028.88
Staff & Workmen Welfare expenses	467978.46	303975.50
Contribution to P.F E.S.I and other funds	501443.00	454436.00
	6075243.46	5439440.38
SCHEDULE P - ADMINISTRATION & OTHER EXPENSES		
Audit Fees	70000.00	70000.00
Computer Maintenance	23146.02	60602.00
Foreign Travelling	140374.00	89450.00
Insurance- premium	90053.00	100217.00
Listing fees - Stock Exchanges	11343.00	291030.00
Postage & Telegrams	40370.00	32810.00
Local Conveyance	86751.50	72127.89
Printing & Stationery	110339.75	102525.00
Professional services	150530.00	73157.00
Repairs & Maintenance - Building	2234469.00	223332.00
Rent paid	2199400.00	2115000.00
Sitting fees Directors	75500.00	33000.00
Telephone charges	118815.97	127066.37
Travelling & Conveyance	133836.38	128781.00
Vehicle Maintenance	393231.13	398756.07
Loss on sale of Assets	62320.00	15507.00
OTHERS	149144.00	60446.00
	6089623.75	3993807.33
SCHEDULE Q - SELLING EXPENSES		
Advertisement - Recruitment	77335.00	48374.00
Business Promotion expenses	29185.62	32696.25
Carriage Outwards	271832.00	228370.00
Excise Duty	7955218.00	3894518.00
Bad debts	55140.00	-
Discount Allowed	125063.04	101261.79
	8513773.66	4305220.04
SCHEDULE R - FINANCE CHARGES		
Bank charges	62732.00	75800.00
Interest - To Bank	450772.31	395387.00
Hire Purchase Fin.charges	29197.01	49358.00
Interest to others	654529.00	330365.07
	1197230.32	850910.07

SCHEDULE S
Notes forming Part of Accounts as at 31st March 2011
I. Statement of Significant Accounting Policies

The financial statements have been prepared on the historical cost convention in accordance with generally accepted accounting policies.

(i) **Fixed Assets and Depreciation** : Fixed assets are stated at historical cost as reduced by accumulated Depreciation. Depreciation on fixed assets have been provided under written down value method at the rates provided in Sch XIV of the Companies Act, 1956 on Prorata month basis.

(ii) **Inventories**

1. Raw materials - Valued at Cost (Net of Modvat) On FIFO Basis

2. Work In Progress - At Cost

3. Finished Goods- at Cost price for Head Office and Cost plus Excise duty for Tuticorin Dept.

(iii) **Revenue Recognition**

All income and expenses are accounted on accrual basis.

II. Other Information
1. Particulars of Finished goods

	Opening Stock	Production	Sales	Closing Stock
Moulds & Dies 2010-11	0	0	0	0
2009-10	0	0	0	0
Components 2010-11	12558	545615	546183	11990
2009-10	0	392982	380424	12558

2. Raw Materials consumption

	2010-11 Qty (in Kgs)	Value (in Rs.)	2009-10 Qty (in Kgs)	Value (in Rs.)
R M Polymers	315753.000	46678484.96	210620.000	23871558.24
R M Steel	361.700	27994.00	474.900	136387.00
Copper	19.300	8763.00	24.600	13090.00
Aluminium	-	-	192.000	107320.00
Electronics Items	141600 Nos.	870906.00	155104 Nos.	517177.00
Standard Parts		402867.60		2282074.02
		47989015.56		26927606.26

3. Details of Raw Materials & Std Parts Consumption

	2010-11	Value	2009-10	Value
Imported	NIL	NIL	NIL	NIL
Indigenous	100	47989015.56	100	26927606.26
	100	47989015.56	100	26927606.26

4. Foreign currency expenditure

Travelling expenses	105175.00	69750.00
Plant & Machinery	3297072.00	438344.00

5. Foreign Currency earnings

NIL NIL

AS - 17 - Segment Reporting

During the year the company is engaged in the business of integrated commercial toolrom and related activities only. Hence there are no separate reportable segments as per AS 17 is applicable.

AS-18- Related Party disclosures

Names of Related Parties and description of Relationship

Enterprises with common key Management Personnel NIL

Details of transactions for the year ended 30.03.2011 and the position related to outstandings as on that date

(Figures in brackets relates to the previous Year)

Particulars	Substantial Interest in Voting Power	Key Management Personnel	Enterprises in which the key Mgt personnel and their relatives have significant influence	Relatives of Key Management Personnel
Transactions- Sales	Elcot Limited	Mr.S.Iyempandi- Managing Director Mr.N.K.S.Kolappan- Joint Managing Director	Hitech Computers & Systems Pvt Ltd	I.Suseela I.Rajalakshmi I.Radha I.Jayaseelan S.Usha A.Sumitha K.Aravind
Services rendered	NIL (NIL)			
Commission	NIL (NIL)			
Out standing	NIL (NIL)			
Sundry Debtors	NIL (NIL)			
Sundry Creditors	NIL		Rs.1787806.40(2239963.40)	
Loan	NIL	Rs.1640873.86(955600)		Rs.545152.25(545152.25)

6. Auditor's remuneration

For		
Company Audit	40000.00	40000.00
Tax Audit	15000.00	15000.00
Other Matters	15000.00	15000.00
	70000.00	70000.00

8. Sales includes Excise duty and excludes sales tax

III. Disclosures Applicable to the company under various mandatory accounting standards issued by ICAI

AS - 17- Segment Reporting

During the year the company is engaged in the business of integrated commercial toolroom and related activities only. Hence there are no separate reportable segments as per AS 17 is applicable.

	Year ended 31.03.2011	Year ended 31.03.2010
AS-20- Earnings per share		
(a) Basic earnings per share		
Profit after tax	6300330.20	37,69,392.23
No of equity shares	6084000	6084000
Face value per share	5	5
Earnings per share	1.04	0.62

(b) There are no potential dilutive Equity shares as defined in AS -20 Earnings per share issued by ICAI

AS-22 - Accounting for Taxation on Income

Deferred tax is recognised on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversing in one or more subsequent periods. Deferred tax is calculated at the tax rates enacted or substantively enacted by the Balance sheet date.

 IV. Based on the records and available information with the company the following are the dues to Small Scale Industrial Undertakings exceeding Rs 1 Lakhs and are outstanding for more than 30-days as on 31.03.2011 —
NIL

VI. Previous years figures have been regrouped wherever necessary to confirm this years classification.

VII. Schedule 'A' to 'S' and Notes forming part of accounts form an integral part of the financial Statements.

The schedules referred to above form an integral part of the Balance Sheet.

As per our Report attached hereto
for **RAMADOSS & Co.,**
Chartered Accountants

For and on behalf of the Board
IYKOT HITECH TOOLROOM LTD.

K. RAMADOSS
Partner
Membership No. 19176
Dated : 30.07.2011

N.K.S. KOLAPPAN
Joint Managing Director

S. IYEMPANDI
Managing Director

IYKOT HITECH TOOLROOM LIMITED

Regd. Office : No. 19, Block - 1, Sidco Electronics Complex, Guindy, Chennai - 600 032.

ATTENDANCE SLIP (2010 - 11)

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. ONLY MEMBERS OR THEIR PROXIES ARE ENTITLED TO BE PRESENT AT THE MEETING.

I/We hereby record my presence at the TWENTEETH ANNUAL GENERAL MEETING, held at HOTEL PALMGROVE, 13, KODAMBAKKAM HIGH ROAD, CHENNAI - 600 034 on Friday, the 30th September 2011 at 3.30 P.M.

Folio No	Full Name of the Shareholder(in Block Letters)	Signature
	Full Name of the Proxy(in Block Letters)	Signature

..... cut here

IYKOT HITECH TOOLROOM LIMITED

Regd. Office : No. 19, Block - I, Sidco Electronics Complex, Guindy, Chennai 600 032.

I/We _____

of _____

Being a member / members of Iykot Hitech Toolroom Limited, hereby appoint _____ of

as my / our proxy to attend and vote for me / us on my / our behalf at the TWENTEETH ANNUAL GENERAL MEETING of the company to held at HOTEL PALMGROVE, 13, KODAMBAKKAM HIGH ROAD, CHENNAI - 600 034 on Friday, the 30th September 2011 at 3.30 P.M.

Signed this _____ day of _____ 2011.

Signature _____

Reg.Folio No.

Revenue Stamp Rs.1

Notes :

- The Proxy must be deposited at the Registered Office at No. 19, Block - I, Sidco Electronics Complex, Guindy, Chennai 600 032, **not less than 48 hours** before the time for holding the meeting.
- Persons attending the Annual General Meeting are requested to bring their copies of Annual Report.

If undelivered please return to :
IYKOT HITECH TOOLROOM LIMITED
Regd. Office : No. 19, Block - 1,
Sidco Electronics Complex,
Guindy, Chennai - 600 032.

BRS Prints, Chennai - 14
Mobile : 98841 02570