

BOARD OF DIRECTORS

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

AUDITORS

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

REGISTRAR & SHARE TRANSFER AGENT

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

BANKERS

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

REGISTERED OFFICE

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

FACTORY

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

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NOTICE TO THE SHARE HOLDERS

NOTICE is hereby given that the 21st Annual General Meeting of the shareholders of the company will be held on 29, Saturday, September 2012 at 3.30 p.m. at HOTEL PALMGROVE, 13, Kodambakkam High Road, Chennai – 600 034, to transact the following business.

1.0 ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statements of Accounts for the year ended 31st March 2012 and reports of the Directors and Auditor thereon.
2. To appoint a Director in place of Thiru. A.Paramasivam who retires by rotation and being eligible, offers himself for re-appointment. Thiru. A.Paramasivam has given his consent to be the director if appointed.
3. To appoint a Director in place of Dr.S.Rajapandian who retires by rotation and being eligible, offers himself for re-appointment. Dr.S.Rajapandian has given his consent to be the director if appointed.
4. To appoint Auditor and fix their remuneration M/s.Ramadoss & Co, Chartered Accountants, Chennai retire at the conclusion of the Annual General Meeting and being eligible, offer themselves for re-appointment.

Note:

1. A member entitled to attend and vote is entitled to appoint a Proxy to attend and vote. The Proxy need not be a member. A member unable to attend may appoint another person (whether a member or not) as his proxy in the enclosed form which shall be deposited with the Registered Office No.19, Block-I, Sidco Electronics Complex, Guindy, Chennai – 600 032. The proxies in order to be effective must be received by the company not **less than 48 hours before the meeting.**
2. The registrar of members and the share transfer books of the company will remain closed from **16.09.2012 to 29.09.2012 (both days inclusive).**
3. Members/Proxies should bring the attendance slip sent herewith, duly filled in and signed handover the same of the entrance of the hall.
4. Shareholders are requested to bring their copy of the Annual Report for the meeting.

Explanatory Statement

1.0 Ordinary Business

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

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

Particulars	Item No.1.2	Item No. 1.3
Name of the Director	Thiru.A.Paramasivam	Dr.S.Rajapandian
Date of Birth	25.03.1940	01.06.1942
Date of appointment	30.12.2005	30.06.2006
Qualification and experience in specific functional area.	ITI Graduate with more than 48 years hands on experience /plastic and polymer in moulding technology. Well versed in Injection Moulding Machine erection testing and maintenance. Has worked as Manager Maintenance in CIPET, Chennai. Now heads his own plastic processing unit employing more than 250 persons.	B.E.(Elec), M.E, (HV) and Doctorate in H.V.(Engg) from Indian Institute of Science, Bangalore. Has wide experience in manufacturing of electric component (capacitor) and specialized in the field of Electrical Engineering in energy saving. He has his own unit manufacturing power capacitor and also Principal of Panimalar Engineering College, Chennai.
Chairman / Member of the committee of the Board of Director of the company	Chairman of Remuneration Committee and Member of Audit Committee.	Chairman of Audit Committee, Member of Remuneration Committee and Shareholders Grievance Committee.
Committee Chairmanship / membership held in other companies.	-	-
No.of Shares held in the Company as on 31 st March 2012.	-	1200 Nos.

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

Place: Chennai
Date : 31.07.2012

(S.IYEMPANDI)
Managing Director

DIRECTOR'S REPORT

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

1.0 FINANCIAL RESULTS :

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

2.0 Dividend :

Considering the accumulated losses, your Directors have not recommended any dividend on equity share capital of the company for the year ended 31st March 2012.

3.0 AUSTERITY MEASURES :

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

4.0 CORPORATE GOVERNANCE

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

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

5.0 TRADING IN THE SHARES / DEMAT OF SHARES

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

Your shares are traded at Bombay Stock Exchange.

6.0 DIRECTORS

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

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

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

8.0 FIXED DEPOSITS:

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

9.0 COMPANY SECRETARY:

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

10.0 AUDITORS

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

The Directors recommend their re-appointment.

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

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

PRODUCT RANGE:

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

QUALITY CONTROL:

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

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

MARKETING:

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

OPPORTUNITY AND THREAT :

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

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

OUTLOOK :

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

RISK AND CONCERN :

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

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

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

12. RESPONSIBILITY STATEMENT :

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

- (a) That in the preparation of the annual accounts for the year ended March 31st 2012, the applicable accounting standards have been followed alongwith

- proper explanation relating to material departures, if any;
- (b) That such accounting policies as mentioned in schedule 21 to the annual accounts have been selected and applied consistently and judgments and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended on March 31st 2012 and of the profit of the company for that year;
- (c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the company and to prevent and detect fraud and other irregularities;
- (d) That the Annual accounts for the year ended 31st March 2012 have been prepared on a going concern basis.
- 600 002 pertaining to transfer of equity shares of the Company for the period from 01.04.2011 to 31.03.2012 for the purpose of issuing Certificate as per Clause 47 (C) of the Listing Agreement entered in to by, M/s. IYKOT HITECH TOOLROOM LIMITED, with the Stock Exchanges and basing on the information provided by the Company and hereby certify that the Company has delivered during year ended on 31.03.2012.
- a) Share Certificate relating to the Share Transfer Deeds received during the period from 01.04.2011 to 31.03.2012 as entered in the Memorandum of Transfers have been issued within one month from respective date of lodgment of each deed excepting those rejected on technical grounds.
- b) Share Certificates in respect of requests for exchange of duplicate and split certificates have been issued within one month of lodgment.

13.0 CORPORATE GOVERNANCE :

A separate detailed corporate governance report is attached herewith.

14.0 COMPLIANCE CERTIFICATE :

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

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

Place : Chennai
Date : 31.07.2012

R.DEENADAYALU

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

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

ACKNOWLEDGEMENTS :

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

N.K.S.KOLAPPAN
Joint Managing Director

ANNEXURE TO THE DIRECTOR'S REPORT

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

A. CONSERVATION OF ENERGY

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

B. TECHNOLOGY ABSORPTION

- I) As per Form B : **NOT APPLICABLE.**
- II) Research and Development (R & D).
Research wing is active in developing new products in line with the ELVD already being manufactured.
 - i) Specific areas in which Research and Development carried out by the Company: NIL.
 - ii) Benefits derived as a result of the above Research and Development: NIL.

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

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

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

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

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

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

Place : Chennai
Date : 31.07.2012

N.K.S.KOLAPPAN
Joint Managing Director

REPORT ON CORPORATE GOVERNANCE

1.0 Company's Philosophy on Code of Governance:

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

2.0. Board of Directors: Composition and category of Board of Directors :

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

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

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

2.1. Number of Board Meetings:

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

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

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

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

3.0 Board Committees:

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

3.1 Audit Committee:

The Audit Committee has been constituted in line with the Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956. The Committee is headed by Dr.S.Rajapandian and at present consists of Thiru.A.Paramasivam, Prof.Rooshikumar Pandya, Thiru. N.K.S.Kolappan and Thiru.M.S.Krishnan.

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

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

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

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

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

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

3.2 Remuneration Committee:

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

Terms of reference:

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

No remuneration committee meeting held during the period under review.

Remuneration Policy:

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

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

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

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

3.3 Shareholders/Investors Grievance and Share Transfer Committee:

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

Thiru.N.K.S.Kolappan 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 39 transfers for 15240 shares during April 2011 to March 2012 which has been approved and transferred.

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

1. 19th April 2011
2. 14th June 2011
3. 21st July 2011
4. 30th August 2011
5. 19th October 2011
6. 30th November 2011
7. 17th December 2011
8. 17th January 2012
9. 28th February 2012

3.4 Shareholders queries received and replied in 2011-2012 :

During the Financial Year 2011-2012, 2 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 2012.

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 2011-2012
2010-11	30.09.2011 at 03.30 p.m	Hotel Palm Grove No.13, Kodambakkam High Road, Chennai – 600 034.	4
2009-10	29.09.2010 at 03.30 p.m	Hotel Palm Grove No.13, Kodambakkam High Road, Chennai – 600 034.	4
2008-09	30.09.2009 at 03.30 p.m	Hotel Palm Grove No.13, Kodambakkam High Road, Chennai – 600 034.	5

4.1. Special Resolution passed in the past three AGM'S :

2010-2011: Nil.

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

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

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

2008-2009: Nil.

4.2. Postal Ballot :

No resolution were passed through Postal Ballot during the financial year under review.

5.0 Disclosures :

- i) During the year 2011-12, 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) The company does not have a **whistle blower** policy and no employee has been denied access to approach the audit committee to report any serious concerns.
- iv) 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 Maalai 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 under the caption Directors Responsibility Statement.

8.0 General Share Holder Information:

8.1 Annual General Meeting

Date and Time : 29th September, 2012 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 2012-13 (tentative)

Results for the quarter ending 30th June, 2012 - 14th August, 2012

Results for the quarter ending 30th September, 2012 - 14th November, 2012

Results for the quarter ending 31st December, 2012 - 14th February, 2013

Results for the quarter ending 31st March, 2013 - 30th May 2013

8.3 Book-Closure Date :

16.09.2012 to 29.09.2012 (Both Days Inclusive).

8.4 Dividend Date :

Not Applicable.

8.5 Listing on the Stock Exchanges :

Bombay Stock Exchange Ltd

8.6. Stock Code :

BSE – 522245.

8.7 Bombay Stock Exchange:

High and Low quotations of the Company's shares during the period 1st April 2011 to 31st March 2012:

Month	Share Prices (Rs.)		
	High	Low	Volume
April 2011	22.05	22.05	100
May 2011	22.05	22.05	100
June 2011	22.05	22.05	100
July 2011	22.05	22.05	100
August 2011	22.05	22.05	100
September 2011	22.05	22.05	100
October 2011	22.05	22.05	100
November 2011	22.05	22.05	100
December 2011	22.05	22.05	100
January 2012	22.05	22.05	100
February 2012	20.95	20.95	2500
March 2012	20.95	20.95	2500

8.8. Registrar and Share Transfer Agents : M/s.Cameo Corporate Service Limited.
 "Subramanian Buildings" 5th Floor,
 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 holdings - NSDL / CDSL & Physical as on 31.03.2012

Share or Debenture holding (Rs.)	No. of shareholders	% to total	Shares	% to total
10 – 5000	6526	95.21	1634080	26.86
5001-10000	178	2.60	222660	3.66
10001-20000	83	1.21	214780	3.53
20001-30000	20	0.30	104560	1.72
30001-40000	2	0.03	13320	0.22
40001-50000	9	0.14	80520	1.32
50001-100000	10	0.38	131880	2.17
100001 & above	26	-	3682200	60.52
Total	6854	100	6084000	100

8.11. Shareholding Pattern as on 31.03.2012

Category	No. of	Percentage of Shares Held	Share holding
A. PROMOTER HOLDING			
1. Promoters			
Indian Promoters		2708160	44.51
Foreign Promoters		428400	7.04
2. Persons acting in concert		-	-
Sub-Total		3136560	51.55
B. Non-Promoters Holding			
3. Institutional Investors			
a. Mutual Funds and UTI		-	-
b. Banks, financial Institutions, Insurance Companies (central/state Govt.Institutions/Non-government Institutions)		13440	0.22
c. FIs		-	-
Sub-Total		13440	0.22
4. a. Private Corporate Bodies		42680	0.70
b. Indian Public		2668840	43.87
c. Clearing Member		-	-
d. Hindu Undivided Family		1680	0.03
e. NRI		79680	1.31
f. Directors & their relatives		141120	2.32
Sub-Total		2947440	48.45
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. 40.35% of the Company's paid up Equity share capital has been dematerialised upto March 31, 2012.

8.13 Factory locations of the Company : **M/s.IYKOT HITECH TOOLROOM LTD**
No.131/2, Thiruneermalai Road,
Nagalkeni, Chromepet, Chennai – 600 044.
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, 2012, 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 : **N.K.S. KOLAPPAN**
DESIGNATION : Joint Managing Director

NAME : **S. IYEMPANDI**
DESIGNATION : 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 : 31.07.2012.

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 2012, 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 Directors and 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 state that such compliance is neither an assurance as to future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ramadoss & Co
Chartered Accountants,
Firm Regn No. 002879S

Place : Chennai
Date : 31.05.2012.

K. Ramadoss
Partner
Membership No. 019176

AUDITOR'S REPORT

To the members of **IYKOT HITECH TOOLROOM LTD**

1. We have audited the attached Balance Sheet of **IYKOT HITECH TOOLROOM LIMITED as at March 31st 2012**, the statement of Profit and Loss and the Cash Flow Statement 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.
2. We conducted our audit in accordance with the 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 estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.
3. As required by the companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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, statement of Profit and Loss and Cash Flow statement dealt with by this report are in agreement with the books of account:
 - d) In our opinion, the Balance Sheet, statement of Profit and Loss and Cash Flow statement dealt with by this report are in compliance with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956:
 - e) On the basis of written representations received from the Directors as on March 31st 2012 and taken on record by the Board of Directors is disqualified as on March 31st 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956:
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies and notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) In the case of Balance Sheet, of the state of affairs of the Company as at March 31st 2012.
 - ii) In the case of the statement of Profit and Loss, of the profit for the year ended on that date; and
 - iii) In the case of the Cash Flow statement, of the cash flows for the year ended on that date.

For Ramadoss & Co.
Chartered Accountants
Firm Regn No.002879S

K.Ramadoss
Partner

Place : Chennai
Dated : 31.05.2012

Membership No.019176.

ANNEXURE REFERRED TO IN PARAGRAPH 4 OF THE AUDITOR'S REPORT TO THE MEMBERS OF IYKOT HITECH TOOLROOM LTD (THE COMPANY) FOR THE YEAR ENDED 31ST MARCH 2012.

1. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, 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. In respect of its inventories:
 - a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification reasonable.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
3. In respect of the loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
 - a) The Company has not granted any loans to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- b) The Company has taken loan during the year from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
 - i)

No. of Parties	4
Total amount } outstanding	Rs.5722911.51
Maximum amount } outstanding	Rs.5752356.51
Amount involved	Rs.5752356.51
 - ii) In our opinion, the interest and other terms and conditions of loan are prima facie not prejudicial to the interest of the Company.
 - iii) 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 is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. In respect of the contracts of arrangements referred to in Section 301 of the Companies Act, 1956:
 - a) In our opinion and according to the information and explanations given to us, there are transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - b) In our opinion and according to the information and explanations given to us, there are transactions made in pursuance of contracts / arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs.500000/- in respect of each party during the year is NIL
6. According to the information and explanations given to us, the Company has

- not accepted any deposit from the Public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.
7. In our opinion, the Company has no internal audit system commensurate with the size and nature of its business.
 8. We have been informed by the Company that the Central Government has not prescribed the maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 and the rules made there under.
 9. In respect of statutory dues:
 - a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees's State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Cess, and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2012 for a period of more than six months from the date of becoming payable is NIL.
 10. The Company does have accumulated losses at the end of the financial year of Rs.2477268/-. The Company has not incurred cash losses during the financial year covered by the audit and also in the immediate preceding financial year.
 11. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to banks.
 12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
 13. In our opinion, the Company is not a chit fund / nithi / mutual benefit fund / society. Therefore, the provisions of Clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
 14. The Company has not dealing or trading in shares, securities, debentures and other investments and hence paragraph 4 (xiii) of the Order is not applicable. Therefore, the provisions of Clause (xiv) of paragraph 4 of the Order are not applicable to the Company.
 15. The Company has not given guarantees for loans taken by others from banks and financial institutions. Therefore the provisions of Clause (XV) of paragraph 4 of the Order are not applicable to the Company.
 16. The Company has not raised new term loan during the year. The term loan outstanding at the beginning of the year have been applied for the purposes for which they are raised.
 17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short term basis that have been used for long term investment.
 18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
 19. The Company has not raised any debentures. Therefore, the provisions of Clause (xix) of paragraph 4 of the Order are not applicable to the Company.
 20. The Company has not raised any monies by way of Public issues during the year and hence paragraph 4 (xx) of the Order is not applicable to this Company.
 21. In our opinion and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

For Ramadoss & Co,
Chartered Accountants
Firm Regn No.002879S

(K.Ramadoss)
Partner

Place : Chennai
Dated: 31.05.2012 Membership No. 019176

BALANCE SHEET AS AT 31st MARCH, 2012

(Figures in Indian Currency)

Particulars	Note No.	As At March 2012	31st 2011
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	30420000	30420000
(b) Reserves and surplus	2	-2480268	-8037847
Total shareholder's Funds		27939732	22382153
2. Non-current liabilities			
(a) Deferred tax liabilities	3	11056	-
(b) Other long term liabilities	4	9129740	3093476
(c) Long-term provisions	5	5439600	2961600
		14580396	6055076
3. Current liabilities			
(a) Short-term borrowings	6	11703106	7456959
(b) Other current liabilities	7	2015231	1723236
		13718337	9180195
Total		56238465	37617424
II. ASSETS			
1. Non-current assets			
(a) Fixed Assets - Tangible Assets	8	12620421	15018895
(b) Deferred tax assets	9	43737	43737
(c) Long-term loans and advances	10	7872825	5576192
		20536983	20638824
2. Current assets			
(a) Inventories	11	10803520	7038661
(b) Trade receivables	12	24860648	9688054
(c) Cash and bank balances	13	37314	251885
		35701482	16978600
Total		56238465	37617424

Notes forming part of financial statements 1-21.

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

Firm Regn No.002879S

(Sd./-)

K. RAMADOSS
Partner
Membership No. 19176
Dated : 31.05.2012

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

(Sd./-)

N.K.S.KOLAPPAN

Joint Managing Director

(Sd./-)

S.IYEMPANDI

Managing Director

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31st 2012

(Figures in Indian Currency)

PARTICULARS	Note No.	Year ended 31.03.2012 Rs.	Year ended 31.03.2011 Rs.
A) INCOME			
I. Revenue from operations		87215802	85646434
II. Other income	14	5479857	5363651
III. Increase/Decrease in Finished Goods	15	3079250	-843817
Total Revenue		95774909	90166268
B) EXPENSES:			
I. Consumption of Raw Materials	16	48006891	47989015
II. Other Manufacturing Expenses	17	12264667	8951819
III. Employee Benefit Expenses	18	6980887	6075243
IV. Administrative and other expenses	19	16924669	14666129
V. Finance Cost	20	1454210	1134498
Depreciation / Amortisation		2096950	1818455
Total Expenses		87728274	80635159
Profit Before Prior Period items, Exceptional item, Extraordinary Prior Period Item and Expenses		8046635	9531109
Less: Tax expense			
Current tax		2478000	2961600
Relating to Previous Years		-	285715
Deferred tax-Liability		11056	-16537
Total Tax Expense		2489056	3230778
Profit / (Loss) for the year		5557579	6300330
No. of Equity shares (Face Value Rs.5/- share)		6084000	6084000
Earnings per equity share:			
Basic & Diluted		0.91	1.04
Notes forming part of financial statements 1-21.			
As per our Report attached hereto for RAMADOSS & Co., Chartered Accountants Firm Regn No.002879S (Sd./-)		For and on behalf of the Board IYKOT HITECH TOOLROOM LTD.	
K. RAMADOSS Partner Membership No. 19176 Dated : 31.05.2012		(Sd./-) N.K.S.KOLAPPAN Joint Managing Director	(Sd./-) S.IYEMPANDI Managing Director

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2012
1. SHARE CAPITAL

(Figures in Indian Currency)

Particulars	As At March 31st	
	2012	2011
Authorised Capital		
2,20,00,000 Equity share of Rs.5/- each	11,00,00,000	11,00,00,000
Issued, Subscribed & Fully Paid-Up		
60,84,000 Equity share of Rs.5/- each	3,04,20,000	3,04,20,000

(i) The company has only one class of shares referred to as equity shares having a par value of Rs.5/-. Each holder of equity shares is entitled to one vote per share

(ii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The details of shareholders holding more than 5% shares as at March 31, 2012 and March 31, 2011 is set out below

Name of Share holders	As At March 31 2012 No. of Shares held	As At March 31st 2011 % of Holding
Nil		

2. Reserves & Surplus

Particulars	As At March 31st	
	2012	2011
Surplus		
Opening Balance	-8037847	-14338177
Add: Current Year Transfer from statement of Profit and Loss	5557579	6300330
Negative Closing Balance	-2480268	-8037847

3. Deferred Tax Liability

11056 -

4. Other Long Term Liabilities

(Figures in Indian Currency)

Particulars	As At March 31st 2012	2011
Trade payables	8793656	2787692
Deposits	336084	305784
	9129740	3093476

5. Provisions

Particulars	As At March 31st 2012	2011
Provision for Taxation	5439600	2961600
	5439600	2961600

6. Short term borrowings

Particulars	As At March 31st 2012	2011
Cash Credits and Working Capital Demand Loan from Banks		
Indian rupee loans from Banks-Term loan	241997	596238
Cash credit	5738197	1108365
Unsecured Loan	5722912	5752356
	11703106	7456959

Security:

- (a) Loans Term is repayable to Banks secured by hypothecation of machinery. Further the loan has been guaranteed by the two Directors of the Company.
- (b) Cash Credits from Banks is secured by hypothecation of Fixed Assets, Stocks/ Work in Progress and other current assets both present and future on parri passu basis and also guaranteed by two Directors.

7. Other Current Liabilities

Particulars	As At March 31 2012	2011
Other payables	2015231	1723236

(Figures in Indian Currency)

8. FIXED ASSETS

Particulars	GROSS BLOCK			DEPRECIATION			NETT BLOCK			
	As at 31.03.2011	Additions	Sales / Transfers	As at 31.03.2012	Up to 31.03.2011	With drawn during the year	For the year	Up to 31.03.2012	As at 31.03.2012	As at 31.03.2011
Tangible Assets										
Buildings-										
Rented buildings	2194393	-	-	2194393	651756	-	154264	806020	1388373	1542637
Plant & Machinery	59494171	14000	794108	58714063	48004441	435992	1548894	49117343	9596720	11489730
Office Equipments	1491663	8000	-	1499663	1455048	-	6827	1461875	37788	36615
Electrical Installations	3477841	-	-	3477841	2894325	-	116703	3011028	466813	583516
Generator	791513	-	-	791513	100925	-	96061	196986	594527	690588
Vehicles	1181752	-	-	1181752	811055	-	95973	907028	274724	370697
Furnitures	930184	17400	-	947584	714838	-	38977	753815	193769	215346
Computers	2125859	17192	-	2143051	2036093	-	39251	2075344	67707	89766
Total	71687377	56592	794108	70949861	56668482	435992	2096950	58329439	12620421	15018895
Previous year	64807424	8205474	1325521	71687377	55528628	678601	1818455	56668482	15018895	9278796

9 . Deferred Tax Assets (Figures in Indian Currency)

Particulars	As At March 31st 2012	Current year Charge (Credit)	As At March 31st 2011
Deferred Tax Assets	43737	Nil	43737
	43737	Nil	43737

10. Loans and Advances (Unsecured and considered good)

Particulars	Long Term		Short Term	
	As At March 2012	31st 2011	As At March 2012	31st 2011
Security Deposits (unsecured)	-	-	647880	627000
Other Deposits	-	-	1538859	1318406
Rent Advance	-	-	1978000	1746000
Others				
Prepaid Expenses	-	-	34723	48825
Advance tax	-	-	3659363	1818687
Other Advance	-	-	14000	17274
			7872825	5576192

11 Inventories

Particulars	As At March 31	
	2012	2011
Closing stock		
Raw Materials	4773364	4087755
Finished Goods	6030156	2950906
	10803520	7038661

12. Trade Receivables

Particulars	As At March 31st	
	2012	2011
Outstanding for a period Less than six months (Unsecured, Considered Good)	24815429	9688054
	24815429	9688054
Outstanding for a period exceeding six months (Unsecured, Considered Good)	45219	-
	24860648	9688054

13. Cash and Bank Balances

Particulars	Non Current		Current	
	As At March 2012	31st 2011	As At March 2012	31st 2011
Cash and cash equivalents				
Cash on hand	-	-	31203	199047
Bank deposits	-	-	6111	52838
	-	-	37314	251885

NOTES TO STATEMENT OF PROFIT & LOSS ACCOUNT
(Figures in Indian Currency)

Particulars	For the year 2011 - 12	For the year 2010 - 11
14. Other Income		
Income: Interest	21920	29201
Discount Received	717925	763940
Cenvat credits	4740012	4570510
	5479857	5363651
15. Increase/Decrease in finished goods		
Closing stock - Finished Goods	6030156	2950906
Opening stock - Finished Goods	2950906	3794723
	3079250	-843817
16. Consumption of Raw Materials and spare parts		
Opening stock	4087755	4851745
Add:		
Raw Material & Standard Parts	46837250	45964561
Packing Materials	1185599	912157
Consumable Stores	669651	348307
	52780255	52076770
Less: Closing Stock	4773364	4087755
	48006891	47989015
17. Other Manufacturing expenses		
Labour charges	6490038	3339966
Power and fuel	3709674	3735863
Repair and maintenance - Machinery	1121196	889922
Carriage Inwards	943759	986068
	12264667	8951819
18. Employee Benefits		
Payroll Expenses: Salary	6085515	5105822
Contribution to PF, ESI and Other funds	560589	501443
Staff & Workman welfare expenses	334783	467978
	6980887	6075243

(Figures in Indian Currency)

Particulars	For the year 2011 - 12	For the year 2010 - 11
19. Administrative & Other Expenses		
Excise Duty	7584882	7955218
Carriage outwards	2357946	271832
Advertisement	74256	77335
Business Promotion	14293	29186
Discount	24277	125063
Bad debts	-	55140
Audit fee	70000	70000
Foreign Travelling	275889	140374
Insurance Premium	89671	90053
Local conveyance	77814	86751
Postages	33613	40370
Printing & Stationery	109765	110340
Professional Services	261549	150530
Rent	2593350	2199400
Repairs and Maintenance	1948449	2234469
Service charges	120000	-
Director's sitting fee	75000	75500
Telephone	157062	118816
Travelling	179881	133836
Vehicles Maintenance	461275	393231
Loss on sale of Assets	8116	62320
Bank Charges	119817	62732
Others	287764	183633
	16924669	14666129
20. Finance Cost		
To Bank		
On term loan	57189	-
On cash credit	621329	450772
To others	775692	683726
	1454210	1134498

NOTES TO THE FINANCIAL STATEMENTS
Note 21
I Significant Accounting Policies
Basis of Preparation.

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Financial Statements have been prepared to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended and as applicable from time to time) and the relevant provisions of the Companies Act, 1956. The Financial Statements have been prepared on an accrual basis and under the historical cost convention on Going Concern Basis.

The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year.

Presentation and disclosure of Financial Statements.

During the year ended 31st March 2012, the revised Schedule VI notified under the Companies Act, 1956, has become applicable to the Company, for preparation and presentation of its financial statements. The adoption of revised Schedule IV does not impact recognition and measurement principles followed for preparation of these financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

Uses of Estimates

The presentation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosures of contingent liabilities. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable, future results could differ, the differences between the actual results and the estimates are recognized in the period in which the results are known / materialise.

Fixed Assets

Fixed Assets are stated at Historical cost less accumulated depreciation and impairment loss if any. Historical cost comprises the purchase price (net of CENVAT/Duty Credits whenever applicable) and all direct costs attributable to bringing the asset to its working condition for intended use.

Depreciation

Depreciation has been provided on the written down method on pro rata month basis as per Section 205 (2) (b) of the Companies Act, 1956.

Inventories

Inventories are valued at lower of cost (on weighted average basis) and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition. Work in process and finished goods include appropriate proportion of overheads and where applicable, excise duty.

Revenue Recognition.
Sales of Goods

Sales are recognized, net of returns and trade discounts, Sales Tax and Value Added Tax, on dispatch of goods to customers.

Income from Services

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred.

Other Income

Interest benefits consist of Provident Fund, Employees State Insurance Scheme.

Employee Benefits

Employee benefits consist of Provident Fund, Employees State Insurance Scheme.

Finance Costs

Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of fixed assets are amortised and charged to statement of Profit and Loss, over the tenure of the loan. Interest on borrowed money, allocated to and utilized for qualifying fixed assets, pertaining to the period upto the date of capitalization is added to the cost of the assets.

Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized on timing difference, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred Tax Assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses. Other Deferred Tax Assets are recognized if there is reasonable certainty that there will be sufficient future taxable income to realize such assets.

Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash

flow for operating, investing and financing activities of the Company are segregated based on the available information.

Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits with banks.

II. Other Information
1. Particulars of Finished goods

	Opening Stock	Production	Sales	Closing Stock
Components 2011-12	11990	593574	535615	69949
2010-11	12558	545615	546183	11990

2. Raw Materials consumption

	2011-12		2010-11	
	Qty (in Kgs)	Value	Qty (in Kgs)	Value
R M Polymers	294435.000	43018318.84	315753.000	46678484.96
R M Steel	-	-	361.700	27994.00
Copper	15.000	6128.00	19.300	8763.00
Standard Parts		4982445.00		1273773.60
		48006891.84		47989015.56

3. Details of raw Materials & Std Parts Consumption

	NIL	NIL	NIL	NIL
Indigenous	100	48006891.84	100	47989015.56
	100	48006891.84	100	47989015.56

4. Foreign currency expenditure

Travelling expenses	208902.00	105175.00
Plant & Machinery	-	3297072.00

5. Foreign Currency earnings

	NIL	NIL
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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

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.

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 31.03.2012 and the position related to outstandings as on that date.
(Figures in brackets relates to the previous Year)

Particulars	Substantial Interest in Key Management Personnel	Enterprises in which the key Mgt personnel and their relatives have significant influence	Relatives of Key Management Personnel
Substantial Interest in Voting Power	Thiru.S.Iyempandi- Managing Director Thiru. N.K.S.Kolappan- Joint Managing Director	Hitech Computers & Systems Pvt Ltd	I.Suseela I.Rajalakshmi I.Radha I.Jayaseelan S.Usha K.Sumitha K.Aravind
Elcot Limited			
Transactions- Sales	NIL (NIL)		
Services rendered			
Commission	NIL (NIL)		
Out standing			
Sundry Debtors	NIL (NIL)		
Sundry Creditors	NIL	Rs.387529.40 (1787806.40)	
Loan	NIL		Rs.1162473.25 (545152.25)

AS-20- Earnings per share
(Figures in Indian Currency)

(a) Basic earnings per share	Year ended 31.03.2012	Year ended 31.03.2011
Profit after tax	5557579.00	6300330.00
No. of equity shares	6084000	6084000
Face value per share	5	5
Earnings per share	0.91	1.04

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

AS-22- Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized on timing difference, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred Tax Assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses. Other Deferred Tax Assets are recognized if there is reasonable certainty that there will be sufficient future taxable income to realize such assets.

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 31.03.2012 — NIL

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

VII. Note '1' to ' 21 ' and Notes forming part of accounts form an integral part of the financial Statements.

Notes forming part of financial statements 1-21.

As per our Report attached hereto

for **RAMADOSS & Co.,**

Chartered Accountants

Firm Regn No.002879S

(Sd./-)

K. RAMADOSS

Partner

Membership No. 19176

Dated : 31.05.2012

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

(Sd./-)

N.K.S.KOLAPPAN

Joint Managing Director

(Sd./-)

S.IYEMPANDI

Managing Director

PART - IV SCHEDULE VI OF THE COMPANIES ACT, 1956
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
(Figures in Indian Currency)

1 Registration Details	
Registration No. 21330 of 1991 State Code	18
Balance Sheet Date 31.03.2012	
2 Capital raised during the year (Amount in Thousands)	
Public Issue	Nil
Rights Issue	Nil
Bonus Issue	Nil
Private Placement	Nil
3 Position of mobilisation of funds and Deployment of funds (Amount in Thousands)	
Total Liabilities	56238.46
Total Assets	56238.46
Sources of Funds	
Paid up Capital	30420.00
Reserves & Surplus	-2480.26
Secured Loans	59801.94
Unsecured Loans	57229.12
Application of Funds	
Net Fixed Assets	12620.42
Net Current Assets	43574.3
Performance of the Company (Amount in Thousands)	
Turn over (including other income)	95774.90
Total Expenditure	87728.27
Profit before tax	8046.63
Profit after tax	5557.57
Earnings per share	0.91
Dividend rate (%)	Nil
Generic names of the Three Principla Products / Services of Company	
Product	I.T.C.Code
Description	Item Code
1 Moulds & Dies	848071
2 Jigs & Fixtures	820740.1

Notes forming part of financial statements 1-21.

As per our Report attached hereto

 for **RAMADOSS & Co.,**
Chartered Accountants

Firm Regn No.002879S

(Sd./-)

K. RAMADOSS
Partner
Membership No. 19176
Dated : 31.05.2012

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

(Sd./-)

N.K.S.KOLAPPAN

Joint Managing Director

(Sd./-)

S.IYEMPANDI

Managing Director

CASH FLOW STATEMENT FOR THE YEAR 2011 - 2012 (Figures in Indian Currency)

	2011-12	2010-11
A. Cash Flow from operating Activities		
Net profit before tax as per profit and loss account	8046635.00	9531109.00
Adjusted for		
Loss on sale of Asset	8116.00	62320.00
Depreciation	2096950.00	1818455.00
Finance cost	1454210.00	1134498.00
	3559276.00	3015273.00
	11605911.00	12546382.00
Adjusted for		
Trade and other receivables	-15172594	-1761263
Inventories	-3764859	1607807
Trade and other payables	291995	-258087
Net cash generated from operating activities	-7039547	12134839
B. Cash Flow from Investing Activities		
Purchase of fixed Assets	-56592	-8205474
Sale of fixed Assets	350000	584600
Movement in Loans and Advances	-2296633	-2059785
Net cash used in Investing Activities	-2003225	-9680659
C. Cash Flow from Financing Activities		
Proceeds from long term borrowings	6036264	-1111241
Short term borrowings	4246147	-
Interest paid	-1454210	-1134498
Net cash flow from financing Activities	8828201	-2245739
Net Increase, Decrease in		
Cash and cash equivalent Activities (A+B+C)	-214571	208441
Opening balance -Cash and Cash equivalent	251885	43444
Closing balance- Cash and Cash equivalent	37314	251885

Notes forming part of financial statements 1-21.

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

Firm Regn No.002879S

(Sd./-)

K. RAMADOSS
Partner
Membership No. 19176
Dated : 31.05.2012

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

(Sd./-)

N.K.S.KOLAPPAN

Joint Managing Director

(Sd./-)

S.IYEMPANDI

Managing Director

IYKOT HITECH TOOLROOM LIMITED

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

ATTENDANCE SLIP (2011 - 12)

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 TWENTY FIRST ANNUAL GENERAL MEETING, held at HOTEL PALMGROVE, 13, KODAMBAKKAM HIGH ROAD, CHENNAI - 600 034 on Saturday, the 29th September 2012 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 attended and vote for me / us on my / our behalf at the TWENTY FIRST ANNUAL GENERAL MEETING of the company to held at HOTEL PALMGROVE, 13, KODAMBAKKAM HIGH ROAD, CHENNAI - 600 034 on Saturday, the 29th September 2012 at 3.30 P.M.

Signed this _____ day of _____ 2012.

Signature _____

Reg.Folio No.

Revenue Stamp Rs.1

Notes :

- a) 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.
- b) Persons attending the Annual General Meeting are requested to bring their copies of Annual Report.