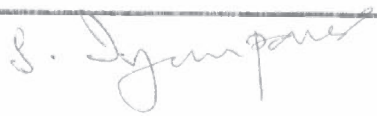

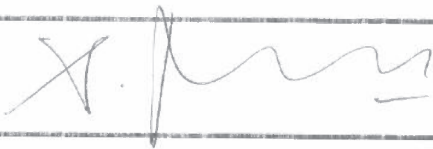


FORM B

Format of covering letter of the annual audit report to be filed with the stock exchanges

1	Name of the Company:	IYKOT HITECHTOOLROOM LTD
2	Annual financial statements for the year ended	31st March 2013
3	Type of Audit qualification	<p>Qualified</p> <p>(vii) in our opinion, the Company Has no internal audit system though the paid up capital and free reserves of the company has exceeded Rs 50 lakh and the average annual turnover has exceed Rs.5 Crores for a period of three consecutive financial year immediately proceeding the financial year concerned under paragraph 4(vii) of the order commensurate with the size and nature of its business.</p> <p>(page no 17 of the Annual report)</p>
4	Frequency of qualification	Appeared first time
5	Management response to the qualification in Directors Report	<p>10.0 Auditors Report</p> <p>(ii) Internal Audit : The company"s avarage annual turn over has exceeded Rs.5 Crores in the financial year 2012-2013. Hence the Company will be appointing internal auditor in the financial year 2013-14 (Page no. 5 of Annual Report)</p>
6	Additional comments from the board/audit committee chair:	NIL
7	To be signed by-	
	(a) CEO/Managing Director	
	(b) CFO	
	(c) Auditor of the company	K. Ramadas
	(d) Audit Committee Chairman"	

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
No.7, 1st Floor,
Hindi Prachar Sabha Street
T.Nagar, Chennai - 600 017
Phone: 044 – 4212 9662
Email: ramadoss.company@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

M/s.CAMEO CORPORATE SERVICES LTD
“Subramanian Building”
1, 5th Floor, Club House Road,
Chennai – 600 002.
Phone: 044 – 64555838
Fax: 044 – 2846 0129.

BANKERS

State Bank of India, Chennai – 108
Indian Bank, Chennai – 32.

REGISTERED OFFICE

M/s. IYKOT HITECH TOOLROOM LIMITED
No.19, Block – 1, Sidco Electronics Complex,
Guindy, Chennai – 600 032.
Telefax: +91-44-2250 0280
Email: info@iykot.com/grc@iykot.com
Home Page: www.iykot.com

FACTORY

Unit - I
M/s. IYKOT HITECH TOOLROOM LIMITED
No. 131/2, Thiruneermalai Road,
Nagalkeni, Chromepet, Chennai - 600 044.
Telefax: +91-44-4316 2280

Unit - II
M/s. IYKOT HITECH TOOLROOM LIMITED
5C, Dr. Abdul Kalam Cross Street
Nagalkeni, Chromepet
Chennai - 600 044.

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 22nd Annual General Meeting of the shareholders of the company will be held on 28, Saturday, September 2013 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 2013 and reports of the Directors and Auditors thereon.
2. 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 given his consent to be the Director if appointed.
3. 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-1, Sidco Electronics Complex, Guindy, Chennai – 32. 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 15.09.2013 to 28.09.2013 (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 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
Name of the Director	Thiru.M.S.Krishnan
Date of Birth	17.02.1942
Date of appointment	14.05.2009
Qualification and experience in specific functional area.	Thiru.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.
Committee Chairmanship / membership held in other companies.	-----
No.of Shares held in the Company as on 31st March 2013.	-----

By Order of the Board
For Lykot Hitech Toolroom Ltd

Place: Chennai
Date : 25.05.2013

(S.IYEMPANDI)
Managing Director

DIRECTOR'S REPORT

Your Directors have great pleasure in presenting their 22nd Annual Report and the Audited accounts of the company for the year ended 31st March 2013.

1.0 FINANCIAL RESULTS

Year ended	31.03.2013	31.03.2012
Profit & Loss before interest and depreciation	18.96	117.16
Interest	15.67	15.74
Depreciation	21.59	20.96
Deferred tax asset/liability	(1.19)	0.11
Profit and Loss after interest and depreciation	(19.49)	80.35
Provision for taxation	-	24.78
Profit / (Loss) after taxation	(19.49)	55.57
Balance Brought Forward from Previous year	(24.80)	(80.37)
Balance carried to Balance Sheet	(44.29)	(24.80)

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 2013.

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, Thiru.M.S.Krishnan Director of the Company retire from office by rotation and being eligible, offers for re-appointment.

It is with a heavy heart we inform you about the sudden demise of our Director Prof.Rooshikumar Pandya who passed away on 13th April 2013. He served your company from the inception and was a great guiding force for the executive directors.

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 AUDITOR'S REPORT

(i) **Non provision of gratuity and leave encashment** : According to the management considering the number of employees, we are of the opinion, the leave encashment will be accounted on cash basis.

- (i) a) In regards gratuity, the company will be entering into a agreement with M/s. Life Insurance Corporation of India in the ensuing year.
- (ii) *Internal Audit* : The company's average annual turnover has exceeded Rs. 5.0 crores, in the financial year 2012 - 2013. Hence the company will be appointing internal auditor in the financial year 2013-2014

11.0 AUDITORS

M/s.Ramadoss & Co, Chartered Accountants, Chennai retires at the conclusion of 22nd Annual General Meeting and are eligible for re-appointment.

The Directors recommend their re-appointment.

12.0 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 it factory at Unit-1 No.131/2, Thiruneermalai Road, Nagalkeni, Chromepet, Chennai - 600044, Unit 2 No. 5C, Dr. Abdul Kalam Cross Street, Nagalkeni, Chromepet, Chennai - 600044.

PRODUCT RANGE:

The company manufactures moulded components from 200 grams to 3000 grams of different sizes. It has installed seven (7) 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 product for deformation, color mismatch or faded color identified, declared defective and sent to reprocessing.

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

MARKETING:

The company visits every other plastic component user on a regular basis and tries to add them as customer and then try to retain them by timely supply with 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 40% power cut plus evening peak hour restrictions between (06.00 p.m. to 10.00 p.m.) for the last four years put untold miseries for all plastic manufactures. It is very difficult to meet the existing demand. The company resort to generate power 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 round increase in price and the salary level prevalent due to growth of I.T. Industries in and around Chennai, is affecting the profit margin of the company. The labour turnover and non availability of unskilled and semi skilled labour is another area of concern. The migrant labour from other part of India gives some relief but causes 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 increase/decrease 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.756.93 lakhs and a net loss of Rs.-19.48 lakhs after tax. The management is trying

every means turn around the company by adopting cost cutting methods in addition by getting more job orders from the market.

13.0 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 2013, the applicable accounting standards have been followed along with proper explanation.
- (b) That such accounting policies as mentioned in schedule 23 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 2013 and of the profit/loss 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 2013 have been prepared on a going concern basis.

14.0 CORPORATE GOVERNANCE

A separate detailed corporate governance report is attached herewith.

15.0 COMPLIANCE CERTIFICATE : CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT FOR THE YEAR ENDED 31ST MARCH 2013.

We have examined all share Transfer Deeds, Memorandum of Transfers, Register, files and other documents relating to M/s.IYKOT HITECH TOOLROOM LTD, (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 01.04.2012 to 31.03.2013 for the purpose of issuing Certificate as per Clause 47 (C) of the Listing Agreement entered in to by, M/s. IYKOT HITECH TOOLROOM LTD, with the Stock Exchanges and based on the information provided by Cameo Corporate Services Ltd and hereby certify that the Company has delivered during year ended on 31.03.2013.

- a) Share Certificate relating to the Share Transfer Deeds received during the period from 01.04.2012 to 31.03.2013 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.

Lakshmi Subramanian
Senior Partner

Practicing Company Secretaries
(Membership No.3534)

"Murugesu Naicker Office Complex",
81, Greaves Road, Chennai - 600 006.

ACKNOWLEDGEMENTS

The Directors wish to place on record their appreciation of the continuous support received by the Company from the investors, participating Banks, Central/State Government departments, its Customers and Suppliers.

Place : Chennai

Date : 25.05.2013

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 2013.

A. CONSERVATION OF ENERGY

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

B. TECHNOLOGY ABSORPTION

- I) As per Form B : NOT APPLICABLE.
- II) Research and Development (R & D).
 - i) Specific areas in which Research and Development carried out by the Company: NIL.
 - ii) Benefits derived as a result of the above Research and Development: NIL.

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

III. Technology, Absorption, Adoption and Innovation:

NOT APPLICABLE.

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

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

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

	2012-13	2011-12
1) Earnings in Foreign Exchange	NIL	-
2) Expenditure in Foreign Currency	` 1,48,032	` 2,08,902/-
3) CIF Value of Import.	` 18,99,000	-

Place : Chennai
Date : 25.05.2013

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 Three Non-Executive Independent Directors and one Non Executive Director.

As on 31st March 2013, the Board of Directors of the Company met 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 2012-2013.

- 1) Board Meeting held on 31.05.2012
- 2) Board Meeting held on 31.07.2012
- 3) Board Meeting held on 31.10.2012
- 4) Board Meeting held on 25.01.2013

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 2012-2013 and the last AGM held on 29.09.2012 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 Director -ship	Committee Memberships (other than IYKOT)	Committee Chairmanships (other than IYKOT)
1.	Thiru.S.Iyempandi	Promoter / Executive	3	Yes	Nil	Nil	Nil
2.	Thiru.N.K.S.Kolappan	Promoter / Executive	4	Yes	Nil	Nil	Nil
3.	Prof.Rooshikumar Pandya	Non Executive	2	Yes	3	3	Nil
4.	Thiru.A.Paramasivam	Non Executive Independent	1	Yes	Nil	Nil	Nil
5.	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, Thiru.N.K.S.Kolappan, Thiru.M.S.Krishnan and Prof.Rooshikumar Pandya.

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. 31st May 2012.
2. 31st July 2012.
3. 31st October 2012.
4. 25th January 2013.

The Attendance of Directors at the Audit Committee Meetings held during the year 2012-2013 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	2
Thiru.A.Paramasivam	Member	4	1
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 was 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 2012-2013, shareholding and relationship with Directors are as under:

Name of the Director	Salary & Perquisites (Rs.)	Sitting Fees (Rs.)	No. of shares held as on 31.03.2013	Relationship with Directors
Thiru.S.Iyempandi	1229508	-	140520	-
Thiru.N.K.S.Kolappan	1276573	-	169920	-
Thiru.A.Paramasivam	-	-	-	-
Prof.Rooshikumar Pandya	-	14000	141120	-
Dr.Rajapandian	-	28000	1200	-
Thiru.M.S.Krishnan	-	28000	-	-

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 46 transfers for 267840 shares during April 2012 to March 2013 which has been approved and transferred.

4.0 General Body Meetings:

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

Year	Date & Time	Venue	No. of Resolution Passed
2011-12	29.09.2012 at 03.30 p.m	Hotel Palm Grove No.13, Kodambakkam High Road, Chennai – 600 034.	4
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

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

2011-2012 : Nil.

2010-2011 : Nil.

2009-2010 : A special resolution for revising the salary of Mr.S.Iyempandi, Managing Director and Mr.N.K.S.Kolappan, Joint Managing Director as

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

1. 2nd July 2012
2. 12th October 2012
3. 16th November 2012
4. 30th November 2012
5. 7th December 2012
6. 12th December 2012
7. 10th January 2013
8. 25th January 2013
9. 13th February 2013
10. 25th February 2013

3.4. Shareholders queries received and replied in 2012-2013.

During the Financial Year 2012-2013, 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 2013.

recommended by the Remuneration Committee were passed as special resolution.

The salary of Mr.S.Iyempandi 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.

4.2 Postal Ballot

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

5.0 Disclosures

i) During the year 2012-13, 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 commit 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

8.7 Bombay Stock Exchange: High and Low quotations of the Company's shares during the period 1st April 2012 to 31st March 2013:

Month	Share Price (Rs.)		
	High	Low	Volume
April 2012	19.95	19.95	100
May 2012	19.95	19.95	100
June 2012	19.00	14.10	57
July 2012	13.40	8.35	77
August 2012	8.19	7.72	257
September 2012	7.34	7.00	2120
October 2012	7.35	6.66	52
November 2012	7.35	6.66	52
December 2012	7.35	6.66	52
January 2013	6.66	5.71	663
February 2013	6.40	5.85	170
March 2013	6.09	6.09	170

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 & Time : 28th September, 2013 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 2013-14 (tentative)

Results for the quarter ending 30th June, 2013-31th July, 2013

Results for the quarter ending 30th September, 2013 - 30th October, 2013

Results for the quarter ending 31st December, 2013 - 31st January, 2014

Results for the quarter ending 31st March, 2013-30th May 2014

8.3 Book-Closure Date :

15.09.2013 to 28.09.2013 (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.

8.8. Registrar and Share Transfer Agents : M/s.Cameo Corporate Services 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 kept ready for Dispatch within 15 days from the date of the receipt.

8.10. Distribution of Shareholding as on 31.03.2013

Share or Debenture holding (Rs.)	No. of Share Holders	% to Total	Shares	% to Total
10 – 5000	6502	95.11	1629462	26.78
5001-10000	181	2.65	227276	3.74
10001-20000	83	1.21	214782	3.53
20001-30000	20	0.30	104560	1.72
30001-40000	2	0.03	13320	0.22
40001-50000	8	0.12	71880	1.18
50001-100000	11	0.16	149280	2.45
100001 & above	29	0.42	3673440	60.38
Total	6836	100	6084000	100

8.11. Shareholding Pattern as on 31.03.2013:

Category	No. of Shares Held	Percentage of Share holding
A.PROMOTER HOLDING		
1.Promoters		
Indian Promoters	2895360	47.00
Foreign Promoters	224400	7.00
2.Persons acting in concert	-	-
Sub-Total	3119760	51.00
B.Non-Promoters Holding		
3. Institutional Investors		
a. Mutual Funds and UTI		
b.Banks, financial Institutions, Insurance Companies (Central / State) Govt.Institutions/Non-government Institution	13440	0.22
c. FIs	-	-
Sub-Total	13440	0.22
4. a. Private Corporate Bodies	44236	0.64
b. Indian Public	2683724	44.38
c. Clearing Member	-	-
d. Hindu Undivided Family	2040	0.02
e. NRI	79680	0.29
f. Directors & their relatives	141120	3.46
Sub-Total	2950800	49.00
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. 44.63% of the Company's paid up Equity share capital has been dematerialised upto March 31, 2013.

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

8.14. Address for Correspondence: Unit II
M/s. IYKOT HITECH TOOLROOM LIMITED
5C, Dr. Abdul Kalam Cross Street, Nagalkeni,
Chromepet, Chennai - 600 044.

CEO/CFO CERTIFICATION:

In connection with the Audited Financial Results for the Financial Year ended 31st March, 2013, 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 : 25.05.2013

On behalf of the Board
For Iykot 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 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange.

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.

Place: Chennai

Date : 25.05.2013

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

K.Ramadoss
Partner
Membership No.019176.

INDEPENDENT AUDITORS' REPORT

to the Members of Iykot Hitech Toolroom Limited
Report on the Financial Statements

We have audited the accompanying financial statements of IYKOT HITECH TOOLROOM LIMITED (the Company) which comprises of Balance sheet as at 31st March 2013, the Statement of Profit and Loss and the Cash flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the Accounting Standards referred to in section 211(3C) of the Companies Act, 1956 ("the Act") and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair views and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgement including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error in those risk assessments. The auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- a) in the Case of the Balance Sheet of the State of affairs as at 31st March 2013
- b) in the case of the Statement of Profit and loss of the Loss for the year ended on that date and
- c) in the case of the Cash flow statement of the cash flows for the year ended on that date

Report on other Legal and Regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2003 (" the order") Issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of Order
2. As required by Section 227(3) of the Act, 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 it appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash flow statement dealt with by this report are in agreement with the books of account
 - d) In our opinion, the Balance Sheet, the Statement of the Profit and Loss and the Cash flow statement comply with the Accounting standards referred to in section 211(3C) of the Act *except in respect of non provision of leave encashment and gratuity*
 - e) On the basis of written representations received from the Directors as at 31st March 2013 taken on record by the Board of Directors , none of the Directors is disqualified as at 31st March 2013 from being appointed as a Director in terms of Section 274 (1) (g) of the Act.

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

K. Ramadoss
Partner

Place : Chennai
Date : 25.05.2013

Membership No.019176

Annexure to the Independent Auditor's Report Referred to in paragraph I under other Legal and Regulatory requirements of our report of even dated

- i) In respect of its fixed assets,
- a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets
 - b) The fixed assets were physically verified by the management once in a year, which in our opinion, provides for physical verification of all the fixed assets. According to the information and explanation given to us, no materials discrepancies were noticed on such verification.
 - c) The fixed assets disposed during the year, in our opinion, do not constitute a substantial part of the fixed assets of the company and such disposal has, in our opinion not affected the going concern status of the company.
- ii) In respect of inventory,
- a) As explained to us, the inventories of finished goods and semi finished goods and raw materials and factory and depot were physically verified during the year by the management. In our opinion, having regard to the nature and location of the stocks, the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the company and the nature of the business.
 - c) In our opinion and according to the information and explanations given to us, the company has maintained proper records of inventories and no material discrepancies were noticed on physical verification.
 - d) The Company has not granted any loan, secured or unsecured, to companies / firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- iii) In respect of loans secured or unsecured taken by the companies/ firms /parties covered in the register maintained under section 301 of the Companies Act, 1956, according to the information and explanations given to us,
- | | | |
|--|---|--------------|
| a) No. of Parties | 2 | |
| Amount outstanding as at 31.03.2013 | | Rs 7164500/- |
| Maximum outstanding involved during the year | | Rs 7164500/- |
- b) the rate of interest and other terms and conditions of loans, in our opinion, prima facie not prejudicial to the interests of the company.
 - c) The payments of principal and interests amount have been regular and as per stipulations.
 - d) There are no overdue amounts outstanding at the Balance Sheet date.
- iv) 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 purchase of inventory, and fixed assets and for sale of goods and services. During the course of our audit, we have not observed any major weakness in such internal control system.
- v) 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.5,00,000 in respect of each party during the year is NIL.
- vi) 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.

vii) *In our opinion, the Company has no internal audit system* though the paid up capital and free reserves of the company has exceeded Rs 50 lakh and the average annual turnover has exceeded Rs 5 crores for a period of three consecutive financial years immediately preceding the financial year concerned under paragraph 4(vii) of the order. commensurate with the size and nature of its business.

viii) 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.

ix) In respect of statutory dues:

- a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Cess, and other statutory dues have been generally regularly deposited with the appropriate authorities.
- b. 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, 2013 for a period of more than six months from the date of becoming payable is NIL.

x) The Company does have accumulated losses at the end of the financial year of Rs. 4429019/-. The Company has not incurred cash loss during the financial year covered by the audit and also has not incurred cash loss in the immediate preceding financial year.

xi) 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.

xii) 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.

xiii) In our opinion, the company is not a chit fund /

nidhi / mutual benefit fund/society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.

xiv) The Company has not dealing or trading in shares, securities, debentures and other investments and hence paragraph 4(xiii) of the other is not applicable. Therefore, the provisions of clause (xiv) of paragraph 4 of the Order are not applicable to the Company.

xv) 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.

xvi) The Company has raised new terms loan of Rs 699000/- during the year. The term loans outstanding at the beginning of the year and those raised during the year have been applied for the purposes for which they are raised.

xvii) 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.

xviii) 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.

xix) 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.

xx) 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.

xxi) 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

Place : Chennai
Date : 25.05.2013

K. Ramadoss
Partner
Membership No.019176

BALANCE SHEET AS AT 31st MARCH, 2013

(In Rs.)

	Note No.	As at	
		31.03.2013	31.03.2012
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	30420000.00	30420000
(b) Reserves and surplus	3	-4429019.09	-2480268
Total shareholder's Funds		<u>25990980.91</u>	<u>27939732</u>
2. Non-current liabilities			
(a) Deferred tax liabilities	4	87012.00	-
(b) Other Long term liabilities	5	394984.10	336084
(c) Long-term provisions	6	5439600.00	5439600
		<u>5921596.10</u>	<u>5775684</u>
3. Current liabilities			
(a) Short-term borrowings	7	13594033.43	11703106
(b) Trade Payables	8	4477574.74	8793656
(c) Other current liabilities	9	2030806.91	2015231
		<u>20102415.08</u>	<u>22511993</u>
Total		<u>52014992.09</u>	<u>56227409</u>
II. ASSETS			
1. Non-current assets			
(a) Fixed assets - Tangible Assets	10	17523538.00	12620421
(b) Deferred tax assets	11	-	32681
(c) Long-term loans and advances	12	9112965.68	7558602
		<u>26636503.68</u>	<u>20211704</u>
2. Current assets			
(a) Inventories	13	6897450.00	10803520
(b) Trade receivables	14	17920581.35	24860648
(c) Cash and cash equivalent	15	240574.06	37314
(d) Short Term Loans and advances	16	319883.00	314223
		<u>25378488.41</u>	<u>36015705</u>
Total		<u>52014992.09</u>	<u>56227409</u>

Notes forming part of financial statements 1 - 23

As per our report attached hereto

For RAMADOSS & Co

Chartered Accountants

Firm Regn No. 002879S

For and on behalf of the Board

IYKOT HITECH TOOLROOM LTD

(Sd/-)

K.RAMADOSS

Partner

Membership No.019176

Dated: 25.05.2013

(Sd/-)

N.K.S.KOLAPPAN

Joint Managing Director

(Sd/-)

S.IYEMPANDI

Managing Director

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31st 2013

(In Rs)

	Note No.	For the year ended	
		31.03.2013	31.03.2012
I REVENUE			
Revenue from operations		75693927.89	87215802
II. Other income	17	5802944.05	5479857
III. Total Revenue (I + II)		<u>81496871.94</u>	<u>92695659</u>
(IV) EXPENSES:			
a. Consumption of Raw materials	18	44806650.12	48006891
b. Changes in Inventories - Finished Goods	19	2528398.00	(-)3079250
c. Other Manufacturing Expenses	20	6226306.20	12264667
d. Employee Benefit Expenses	21	8775945.70	6980887
e. Administrative and other Expenses	22	17263411.01	16924669
f. Finance Cost	23	1566500.00	1454210
g. Depreciation / Amortisation		2158719.00	2096950
Total Expenses		<u>83325930.03</u>	<u>84649024</u>
V Profit Before Exceptional item and Income Tax (III - IV)		<u>(-)1829058.09</u>	<u>8046635</u>
Prior Period Item and ExpensesLess: Tax expense			
VI Tax Expense			
Current tax		-	2478000
Deferred tax-Liability		119693.00	11056
Total Tax Expense		<u>-119693.00</u>	<u>2489056</u>
VII Profit / (Loss) for the year (V - VI)		<u>-1948751.09</u>	<u>5557579.00</u>
No. of Equity shares (Face Value Rs.5/- share)		6084000	6084000
Earnings per equity share:			
Basic & Diluted		(-)0.32	0.91

Notes forming part of financial statements 1 - 23

As per our report attached hereto

For RAMADOSS & Co

Chartered Accountants

Firm Regn No.002879S

For and on behalf of the Board

IYKOT HITECH TOOLROOM LTD

(Sd/-)

K.RAMADOSS

Partner

Membership No.019176

Dated: 25.05.2013

(Sd/-)

N.K.S.KOLAPPAN

Joint Managing Director

(Sd/-)

S.IYEMPANDI

Managing Director

CASH FLOW STATEMENT FOR THE YEAR 2012 - 2013

(In Rs.)

	For the Year 2012 - 13	For the Year 2011 - 12
	Rs.	Rs.
A Cash flow from operating Activities		
Net profit before tax as per profit and loss account	-1829058	8046635
Adjusted for		
Loss on sale of Asset	3102	8116
Depreciation	2158719	2096950
Profit on sale of Asset	-77936	-
Finance cost	1566500	1574027
	<u>3650385</u>	<u>3679093</u>
Operating profit before Working capital changes	1821327	11725728
Adjusted for		
Trade and other receivables	6940067	-15172594
Inventories	3906070	-3764859
Trade and other payables	-4300505	291995
Net cash generated from Operating Activities	<u>8366959</u>	<u>-6919730</u>
B. Cash flow from Investing Activities		
Purchase of fixed Assets	-7163002	-56592
Sale of fixed Assets	176000	350000
Movement in Loans and Advances	-1560024	-2296633
Net cash used in Investing Activities	<u>-8547026</u>	<u>-2003225</u>
C. Cash flow from financing Activities		
Proceeds from long term borrowings	58900	6036264
Short term borrowings	1890927	4246147
Interest paid	-1566500	-1574027
Net cash flow from financing Activities	<u>383327</u>	<u>8708384</u>
Net Increase, Decrease in		
Cash and Cash Equivalent Activities	203260	-214571
Opening Balance -Cash and Cash Equivalent	37314	251885
Closing Balance- Cash and Cash Equivalent	<u>240574</u>	<u>37314</u>

Notes forming part of financial statements 1 - 23

As per our report attached hereto

For RAMADOSS & Co

Chartered Accountants

Firm Regn No.002879S

 For and on behalf of the Board
 IYKOT HITECH TOOLROOM LTD

(Sd/-)
 K.RAMADOSS
 Partner
 Membership No.019176
 Dated: 25.05.2013

(Sd/-)
 N.K.S.KOLAPPAN
 Joint Managing Director

(Sd/-)
 S.IYEMPANDI
 Managing Director

NOTES TO BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

1. Significant Accounting policies

a) Basis of accounting and preparation of financial statements

The financial statements of the company have been prepared in accordance with the generally Accepted Accounting Principles in India (Indian GAPP) to comply with the Accounting standards notified under the Companies (Accounting standards) Rules, 2006(as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting principles adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b) Use of estimates

The preparation of the financial statements in conformity with Indian GAPP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and estimates are recognized in the periods in which the results are known/materialize.

c) Cash flow statement

Cash flow statement are reported using the direct method , whereby profit / loss before 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 flows from operating, investing activities of the company are segregated based on the available information.

d) Revenue recognition

Revenue income from sale of goods is recognized net of trade discounts, returns on transfer of significant risks and rewards of ownership to the buyer. Sale of goods is recognized gross of excise duty but net of sales tax and value added tax.

e) Other income

Interest and discount income are accounted on accrual basis.

f) Fixed Assets- Tangible Assets

Fixed assets are arrived at cost less accumulated depreciation and impairment of loss if any. Cost includes related taxes, duties, freight, insurance etc attributable to the acquisition and installation of fixed assets but excludes duties and taxes that are recoverable from tax authorities.

g) Depreciation

Depreciation on fixed assets has been provided on Written down value method at the rates provided in Schedule XIV of the Companies Act, 1956.

h) Employee benefits

Employee benefits include Provident fund and Employee State Insurance fund.

Defined Contribution Plans

The Company's contribution to Provident fund and Employee state Insurance fund are considered as defined contribution plans.

The company contributes to a government administered Provident and Employee state Insurance fund on behalf of its employees, which are charges to the Statement of Profit and loss . The company has no obligations for future Provident and Employee State insurance fund benefits other than its monthly contributions.

i) 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 differences, being the differences between the taxable income and the accounting income that originate in one period are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or subsequently enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carried forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward losses, deferred tax assets are recognized only if there is actual certainty that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

j) Earnings per share

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic average earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing operations. Potential equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares) . Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares as appropriate.

II. OTHER INFORMATION

1. Particulars of Finished goods		Opening Stock	Production	Sales	Closing Stock
Components	2012-13	50436	707797	703767	54466
	2011-12	11990	593574	535615	69949

2. Raw Materials consumption		2012-13		2011-12	
		Qty (in Kgs)	Value	Qty (in Kgs)	Value
R M Polymers		258350.000	39865690.42	294435.000	43018318.84
Copper		-	-	15.000	6128.00
Standard Parts			246882.00		4982445.00
			<u>40112572.42</u>		<u>48006891.84</u>

3.Details of raw Materials & Std Parts Consumption

Imported	NIL	NIL	NIL	NIL
Indigenous	100	40112572.42	100	48006891.84
	100	40112572.42	100	48006891.84

4. Foreign currency expenditure

Travelling expenses	148032.00	208902.00
Plant & Machinery	1899000.00	-

5.Foreign Currency earnings

	NIL	NIL
--	-----	-----

6..Auditor's remuneration

For		
Company Audit	40000.00	40000.00
Tax Audit	15000.00	15000.00
Other Matters	15000.00	15000.00
	<u>70000.00</u>	<u>70000.00</u>

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 toolrom and related activities only. Hence there are no serparate 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 31.03.2013 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
	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 K. Sumitha K. Aravind
Transactions Sales	NIL (NIL)			
Services Rendered		604960.00		
Commission	NIL (NIL)			
Out standing				
Sundry Debtors	NIL (NIL)			
Sundry Creditors	NIL		Rs. 29207 (387529.40)	
Loan	NIL	Rs. 7164500.00 (5722912)		

AS-20- Earnings per share

(a) Basic earnings per share	Year ended 31.03.2013	Year ended 31.03.2012
Profit after tax	-1948751.09	5557579.00
No of equity shares	6084000	6084000
Face value per share	5	5
Earnings per share	-0.32	0.91

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

Taxes on Income (AS-22)

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 31.03.2013 -- NIL

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

VII. Note '1' to ' 23 ' and Notes forming part of accounts form an integral part of the financial Statements.

Notes forming part of financial statements 1 - 23

As per our report attached hereto

For RAMADOSS & Co

Chartered Accountants

Firm Regn No.002879S

For and on behalf of the Board

IYKOT HITECH TOOLROOM LTD

(Sd/-)

K.RAMADOSS

Partner

Membership No.019176

Dated: 25.05.2013

(Sd/-)

N.K.S.KOLAPPAN

Joint Managing Director

(Sd/-)

S.IYEMPANDI

Managing Director.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

2 SHARE CAPITAL

(In Rs.)

	As at 31.03.2013	As at 31.03.2012
Authorised Capital		
2,20,00,000 Equity share of Rs 5 each	11,00,00,000.00	11,00,00,000
Issued, Subscribed & Fully Paid-Up		
60,84,000 Equity share of Rs 5 each	3,04,20,000.00	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, 2013 and March 31, 2012 is set out below

Name of Shareholder	As at 31 March 2013 No. of Shares held	As at 31 March 2012 % of Holding
	NIL	NIL

3. Reserves & Surplus

	As at 31 March 2013	As at 31 March 2012
Surplus		
Opening Balance	-2480268.00	-8037847
Add: Current Year Transfer from statement of Profit and Loss	-1948751.09	5557579
Negative Closing Balance	-4429019.09	-2480268

4. Deferred Tax Liability

Differences in Depreciation for accounting and Income Tax Purposes

Opening Balance	(-) 32681.00	(-) 43737
Current Year Credit	119693.00	11056
Closing Balance	87012.00	(-) 32681

5. Other Long term liabilities

(In Rs.)

	As at 31.03.2013	As at 31.03.2012
Deposits	394984.10	336084
	394984.10	336084

6. Provisions

	As at 31.03.2013	As at 31.03.2012
Short term Provision for Taxation	5439600.00	5439600
	5439600.00	5439600

7. Short term borrowings

	As at 31.03.2013	As at 31.03.2012
Indian rupee loans from Banks		
Term loan - I	7500.31	241997
Cash credit	5723033.12	5738197
Term loan - II	699000.00	-
From others		
Unsecured Loan	7164500.00	5722912
	13594033.44	11703106

Security:

(a) Term Loan 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.

8. Trade Payable	4477574.74	8793656
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9. Other Current Liabilities

	As at 31.03.2013	As at 31.03.2012
Other payables	2030806.91	2015231

10. FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NETT BLOCK	
	As At 31.03.2012	Additions	Sales / Transfers	As At 31.03.2013	upto 31.03.2012	withdrawn during the year	For the Year	Upto 31.03.2013	As at 31.03.2013	As at 31.03.2012
Tangible Assets										
Buildings-										
Rented buildings	2194393.00	0.00	0.00	2194393.00	806020.00	0.00	138837.00	944857.00	1249536.00	1388373.00
Plant & Machinery	58714063.45	5112087.00	175000.00	63651150.45	49117343.45	150898.00	1588266.00	50554711.45	13096439.00	9596720.00
Office Equipments	1499663.15	146538.00	0.00	1646201.15	1461875.15	0.00	19001.00	1480876.15	165325.00	37788.00
Electrical Installations	3477841.27	16000.00	0.00	3493841.27	3011028.27	0.00	66974.00	3078002.27	415839.00	466813.00
Generator	791513.00	890391.00	0.00	1681904.00	196986.00	0.00	222784.00	419770.00	1262134.00	594527.00
Vehicles	1181752.00	912643.00	429725.00	1664670.00	907028.00	352661.00	51174.00	605541.00	1059129.00	274724.00
Furnitures	947583.96	55543.00	0.00	1003126.96	753814.96	0.00	43240.00	797054.96	206072.00	193769.00
Computers	2143051.28	29800.00	0.00	2172851.28	2075344.28	0.00	28443.00	2103787.28	69064.00	67707.00
Total	70949861.11	7163002.00	604725.00	77508138.11	58329440.11	503559.00	2158719.00	59984600.11	17523538.00	12620421.00
Previous year	71687377.00	56592.00	794108.00	70949861.00	56668482.00	435992.00	2096950.00	58329440.00	12620421.00	15018895.00

11. DEFERED TAX ASSETS

(In Rs.)

	As at March 31st 2013	Current Year Charge (Credit)	As at March 31st 2012
Differences in depreciation for Accounting and Income tax Purposes	32681.00	Nil	32681
	32681.00	Nil	32681

12. LONG TERM LOAN AND ADVANCES (Unsecured and considered Good) Short Term

	As at March 31st	
	2013	2012
Deposits (unsecured)	1797518.00	1232777
Rent Advance	2028000.00	1978000
Advance tax	4448331.00	3659363
Other Advance	839116.68	688462
	9112965.68	7558602

13. INVENTORIES

	As at March 31st	
	2013	2012
Closing stock		
Raw Materials	3112857.00	4353125
Finished Goods	3501758.00	6030156
Consumables	282835.00	420239
	6897450.00	10803520

14. TRADE RECEIVABLE

	As at March 31st	
	2013	2012
Outstanding for a period Less than six months (Unsecured, Considered Good)	16729081.13	24815429
	16729081.13	24815429
Outstanding for a period exceeding six months (Unsecured, Considered Good)	1191500.22	45219
	17920581.35	24860648

15. CASH AND CASH EQUIVALENT

	Current	
	As at March 31st	
	2013	2012
Cash and cash equivalents		
Cash on hand	13463.53	31203
Bank deposits	227110.53	6111
	240574.06	37314

16. SHORT TERM LOANS AND ADVANCES (Unsecured and considered Goods)

	As at March 31st	
PARTICULARS	2013	2012
Prepaid Expenses	35634.00	34723
Staff Advances	64350.00	14000
Advance for Capital Goods	219899.00	-
Advance to Supplier	-	265500
	319883.00	314223

NOTES TO STATEMENT OF PROFIT & LOSS ACCOUNT (In Rs.)

	For the Year 2012 - 13	For the Year 2011 - 12
17. Other Income		
Income: Interest	68053.00	21920
Discount Received	737904.05	717925
Profit on sale of assets	77936.00	-
Cenvat credits	4919051.00	4740012
	<u>5802944.05</u>	<u>5479857</u>
18. Consumption of Raw Materials		
Opening stock	4773364.00	4087755
Add:		
Raw Material & Standard Parts	42034213.12	46837250
Packing Materials	869683.00	1185599
Consumable Stores	525082.00	669651
	<u>48202342.12</u>	<u>52780255</u>
Less: Closing Stock	3395692.00	4773364
	<u>44806650.12</u>	<u>48006891</u>
19. Changes in inventories of Finished Goods		
Closing stock - Finished Goods	3501758.00	6030156
Opening stock - Finished Goods	6030156.00	2950906
	<u>-2528398.00</u>	<u>3079250</u>
20. Other Manufacturing expenses		
Labour charges	1036767.00	6490038
Power and fuel	3999688.25	3709674
Repair and maintenance - Machinery	284706.95	1121196
Carriage Inwards	905144.00	943759
	<u>6226306.20</u>	<u>12264667</u>
21. Employee Benefits		
Payroll Expenses:Salary	7733056.00	6085515
Contribution to P F ESI and Other funds	671487.00	560589
Staff & Workman welfare expenses	371402.70	334783
	<u>8775945.70</u>	<u>6980887</u>

	(In Rs.)	
	For the Year 2012 - 13	For the Year 2011 - 12
22. Administrative & Other Expenses		
Excise Duty	8177973.09	7584882
Carriage outwards	3238896.00	2357946
Advertisement	105141.00	74256
Business Promotion	21235.91	14293
Discount	0.00	24277
Audit fee	70000.00	70000
Foreign Travelling	192761.00	275889
Insurance Premium	78158.00	89671
Local conveyance	74334.50	77814
Postages	33499.00	33613
Printing & Stationery	129538.00	109765
Professional Services	350146.00	261549
Rent	3038390.00	2593350
Repair and Maintenance-Building	415269.00	1948449
Repairs and Maintenance- Furniture	21728.00	
Service charges	127000.00	120000
Director's sitting fee	70000.00	75000
Telephone	170406.46	157062
Travelling	173312.00	179881
Vehicles Maintenance	549317.09	461275
Loss on sale of Assets	3102.00	8116
Bank Charges	21453.00	119817
Others	201750.96	287764
	17263411.01	16924669
23. Finance Cost		
To Bank		
On term loan	18503.00	57189
On cash credit	588936.00	621329
To others	959061.00	775692
	1566500.00	1454210

PART - IV SCHEDULE VI OF THE COMPANIES ACT, 1956

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1	Registration Details		18
	Registration No. 21330 of 1991 State Code		
	Balance Sheet Date 31.03.2013		
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	52014.99	
	Total Assets	52014.99	
	Sources of Funds		
	Paid up Capital	30420.00	
	Reserves & Surplus	-4429.01	
	Secured Loans	5723.03	
	Unsecured Loans	7863.50	
	Application of Funds		
	Net Fixed Assets	17523.53	
	Net Current Assets	34491.45	
	Performance of the Company (Amount in Thousands)		
	Turn over (including other income)	81496.87	
	Total Expenditure	83325.92	
	Profit before tax	(-) 1829.05	
	Profit after tax	(-) 1948.75	
	Earnings per share	-0.32	
	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

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

Notes forming part of financial statements 1 - 23

As per our report attached hereto

For RAMADOSS & Co

Chartered Accountants

Firm Regn No.002879S

For and on behalf of the Board

IYKOT HITECH TOOLROOM LTD

(Sd/-)

K.RAMADOSS

Partner

Membership No.19176

Dated: 25.05.2013

(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 (2012 - 13)

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 SECOND ANNUAL GENERAL MEETING, held at HOTEL PALMGROVE, 13, KODAMBAKKAM HIGH ROAD, CHENNAI - 600034 on Saturday the 28th September 2013 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-1, 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 TWENTY SECOND ANNUAL GENERAL MEETING of the company to held at HOTEL PALMGROVE, 13, KODAMBAKKAM HIGH ROAD, CHENNAI - 600 034 on Saturday, the 28th September 2013 at 3.30 p.m.

Signed this day of 2013

Signature

Reg. Folio No.

Revenue Stamp Rs. 1

Notes :

- The Proxy must be deposited at the Registered Office at No.19, Block-1, 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