

INVICTA MEDITEK LIMITED

2011-2012

20th ANNUAL REPORT

Board of Directors	
<p>Mr. M.R. Sathish Kumar Mr. Abhilash J Mayur Mr. Harikumar J Menon Mr. R.Sundararaghavan** Mr. Naveen Lakshmanan**</p>	<p>Managing Director Independent Director Independent Director Independent Director Independent Director</p>

** Appointed w.e.f. 05.01.2011

Registered Office
<p>21/11, II-Floor, I-Main Road, CIT Colony, Mylapore, Chennai - 600 004.</p>

Bankers	
<p>THE ROYAL BANK OF SCOTLAND N V KPM Towers - 2nd Floor, #1.Harrington Road, Chetpet, Chennai - 600 006.</p>	<p>STATE BANK OF INDIA 5 A. Sidco Industrial Estate Ambattur, Chennai 600 098.</p>

Auditors
<p>M/s. P.B Vijayraghavan & Co. Chartered Accountants, No.14, Cathedral Garden Road Nungambakkam, Chennai 600 034.</p>

Registrar & Share Transfer Agents
<p>M/s. Cameo Corporate Services Ltd. No.2 Subramaniam Bldg, Club House Rd, Chennai 600 002</p>

TABLE OF CONTENTS

1. NOTICE	- 1
2. CORPORATE INFORMATION	- 2
3. DIRECTORS REPORT	- 3
4. MANAGEMENT DISCUSSION AND ANALYSIS	- 4
5. CORPORATE GOVERNANCE	- 6
6. GENERAL SHAREHOLDER INFORMATION	- 9
7. FINANCIAL REPORTS AND STATEMENTS	- 17
a) AUDITOR'S REPORTS	
b) BALANCE SHEET	
c) PROFIT AND LOSS ACCOUNT	
d) SCHEDULES TO THE ACCOUNTS	
e) CASH FLOW STATEMENT	
d) ATTENDANCE SHEET/ PROXY FORM	

INVICTA MEDITEK LIMITED

1. NOTICE

Notice is hereby given that the 20th Annual General Meeting of the shareholders of M/s. Invicta Meditek Limited will be held at No.21/11, II Floor, I-Main Road , CIT Colony , Mylapore, Chennai – 600 004, on Friday , the 28th day of September 2012 at 11.00 A.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet of the Company as on 31st March 2012 and the Profit and Loss Account of the Company for the year ended that date together with the Directors' Report and Auditors' reports thereon.
2. To appoint a director in place of Mr.Naveen Lakshmanan, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a director in place of Mr. R Sundararaghavan , who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Statutory Auditors and fix their remuneration M/s. P.B. Vijayaraghavan & Co., Chartered Accountants, Chennai, the retiring statutory auditors of the Company who are eligible for reappointment.:

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr. Naveen Lakshmanan, who was appointed as an additional director of the Company in the Board Meeting held on **05.01.2011**, be and is hereby appointed as the Director of the Company.”

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

“RESOLVED THAT Mr. R. SUNDARARAGHAVAN, who was appointed as an additional director of the Company in the Board Meeting held on **05.01.2011**, be and is hereby appointed as the Director of the Company.”

Chennai
Date: 30.06.2012

On behalf of the Board Place:
For **INVICTA MEDITEK LIMITED**
-sd-
R Sundararaghavan
Chairman

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and the proxy need not be a member. The proxies should be lodged with the company not later than 48 hours before the time fixed for the commencement of the meeting.
2. The proxies should be lodged with the company not later than 48 hours before the time fixed for the commencement of the meeting.
3. Members/ Proxies should bring the attendance slip duly filled in for attending the meeting.

INVICTA MEDITEK LIMITED

4. Members are requested to notify change of address, if any, to the company.
5. Members are requested to inform the Company their Income Tax Permanent Account Number (PAN), if any allotted to them by the Income Tax Department and the particulars of their Bank Account, in case the same have not been sent earlier.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from 26th September, 2012 to 28th September, 2012 (Both days inclusive).
7. Members desiring to have any clarification on account are requested to write to the company at an early date so as to enable to keep the Company keep the information ready.
8. The members are requested to intimate to the Company and / or to its Share Transfer Agent M/s. Cameo Corporate Services Limited for changes, if any, in their registered address along with Pin Code Number.
8. Members holding shares in physical form and desirous in making a nomination in respect of their shareholding in the Company, as permitted under section 109A of the company the prescribed Form 2B, which is attached for this purpose.

10. Information pursuant to Clause 49 of the Listing Agreement for directors seeking appointment / re-appointment:-

Name of the Director	Mr. Naveen Lakshmanan	Mr. R Sundararaghavan
Date of Birth	20.09.1974	10.02.1973
Date of Appointment	05.01.2011	05.01.2011
Qualification	B E.,	BSc.-Maths – Madras University
Experience	More than 10 years in Manufacturing Experience	More than 10 years in Share Trading & Marketing Experience
Directorship in other Public Limited Companies	The Malabar Dyeing and Finishing Mills Limited	Nil
Chairman/Membership of the committees of other public limited companies	Nil	Nil

Place: Chennai
Date: 30.06.12

On behalf of the Board
For **INVICTA MEDITEK LIMITED**

sd-
R.Sundararaghavan
Chairman

INVICTA MEDITEK LIMITED

DIRECTOR'S REPORT :

DIRECTORS REPORT TO THE MEMBER'S

Dear Shareholders,

Your Directors have pleasure in submitting the 20th Annual Report along with audited balance sheet & Profit and Loss account for the year ended on **31st March 2012**.

FINANCIAL RESULTS:

The operation and working results are as detailed hereunder;

Particulars	Amount as on 31.03.2012 (in Rs. Lakhs)	Amount as on 31.03.2011 (in Rs. Lakhs)
Total Revenue	19.16	0.24
Less: Expenditure	24.25	9.45
Profit / (Loss) before Depreciation and Tax	(5.09)	(9.21)
Less: Depreciation	0.10	Nil
Less: Tax Expenses	Nil	Nil
Profit / (Loss) after Depreciation and Tax	(5.19)	(9.21)

FUTURE PROSPECTS

Your Board of Directors are now looking at prospects where we can revive the Company with a new business plan. A Couple of proposals have been evaluated. It is anticipated that the evaluation process will be completed at the earliest and a good decision shall be taken in the interest of the Shareholders.

DEPOSIT

The Company has not accepted any deposit pursuant to Section 58A of the Companies Act. 1956.

DIVIDEND

In view of the losses incurred by the company, no dividend is recommended for the year under review.

DIRECTORS

Mr.Naveen Lakshmanan and **Mr. R Sundararaghavan**, Directors retires by rotation and being eligible, offers themselves for re-appointment. Your Board recommends their continuation.

AUDITORS

M/s. P. B. Vijayraghavan & Co., Chartered Accountants, Chennai, have expressed willingness to continue as Statutory Auditors of the Company. They have furnished to the Company a certificate of

INVICTA MEDITEK LIMITED

their eligibility for re-appointment as statutory auditors, pursuant to section 224 (1B) of the Companies Act, 1956. The Board of Directors recommend to the Members to appoint them as Statutory Auditors of the Company for the current year and fix their remuneration.

REPLY TO AUDITORS REMARKS:

With respect to remarks made by the Statutory Auditors in point no.3, for sale / transfer of assets to TTK Healthcare Limited, the management wish to state that as the business was not viable, the assets were sold / transferred to TTK Healthcare Limited in the best interest of the Company. With regard to loan to Director, Your Management is taking necessary steps to comply with the provisions of the Act.

With respect to remarks relating to accumulated losses, Your management is evaluating new business proposals and confident of wiping of accumulated losses and earn profits in the years to come. Other remarks made by the Statutory Auditors of the Company in their report are self explanatory.

PARTICULARS OF EMPLOYEES

None of the employees is covered under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

LISTING

The Company's Equity Shares are listed at Bombay Stock Exchange and the necessary listing fees have been paid to the stock exchanges.

DEPOSITORY SYSTEM

Company's Shares are under compulsory demat mode and members are requested to dematerialize their shares for operational convenience.

CORPORATE GOVERNANCE

Report on Corporate Governance along with Certificate thereon is annexed herewith and forms part of our report.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is taking utmost care of the Conservation of Energy. The Company has no activity in relation to Technology absorption. The company has no foreign exchange outgo or inflow.

MANAGEMENT DISCUSSION & ANALYSIS:

Since the Company is not having any major activity the question of Discussions & Analysis Report does not arise. As and when the Company resumes activity, a formal Report will be published in the Annual Report

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has in place, adequate internal control systems and procedures commensurate with the size and nature of our business.

INVICTA MEDITEK LIMITED

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956 the Board hereby confirms:

- a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimate that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period ;
- c) that the Directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the Directors had prepared the annual accounts on going concern basis.

ACKNOWLEDGEMENT.

Your Directors wish to place on record their appreciation for the co-operation received from the employees and support received from various authorities under the Government of Tamil Nadu, the Company's Bankers and Business Associates. Your Directors also place on record the whole-hearted support received from the Shareholders.

Place: Chennai.
Date: 30.06.12

On behalf of the Board
For **INVICTA MEDITEK LIMITED**

-sd-
R.Sundararaghavan
Chairman

INVICTA MEDITEK LIMITED

CORPORATE GOVERNANCE

REPORT ON CORPORATE GOVERNANCE.

1. Introduction

The Company is complying with the mandatory requirements of the Code of Corporate Governance introduced by the SEBI and incorporated in Clause 49 of the Listing Agreement in all material respect effective from financial year 2002-2003.

2. Company Philosophy on Code of Corporate Governance:

The basic philosophy of the Company towards Corporate Governance is to protect and enhance the long-term value of all the stake holders - shareholders, clients, creditors and employees. The Company is committed to achieve these objectives with in the regulatory framework through transparency in dealings.

3. Board of Directors:

The Composition and category of the Board of Directors are detailed hereunder

Name of Directors	Category
M R Sathish Kumar	Promoter / Managing Director
Abhilash J Mayur	Independent Director
Harikumar J Menon	Independent Director
R Sundararaghavan	Independent Director
Naveen Lakshmanan	Independent Director

During the financial year ended **31st March 2012**, the Meetings of Board Meetings were held on **14.05.2011, 12.08.2011, 05.09.2011, 15.11.2011** and **14.02.2012**.

The last AGM was held on **30.09.2011**.

The composition of Board of directors and their attendance at the meeting during the year and at the last annual general meeting as also number of other directorships/ memberships of committees are as follows:

INVICTA MEDITEK LIMITED

Name of the Directors	Designation & Category	No. of Board Meeting held in the year		Attendance of Last AGM	No. of Directorship held in other Public Limited Company	No. of Board Committee memberships held in other Public limited
		Held	Attended			
M. R. Sathish Kumar	Chairman & Executive	5	0	Yes	Nil	Company
Abhilash J Mayur	Director & Non Executive & Independent	5	0	Nil	Nil	Nil
Hari kumar J Menon	Director Non Executive & Independent	5	0	Nil	Nil	Nil
R.Sundararaghavan	Director & Non Executive & Independent	5	5	Nil	Nil	Nil
Naveen Lakahmanan	Director Non Executive & Independent	5	5	Nil	1	Nil

Further the Board of Directors would like to inform the members that none of the Directors are disqualified to act as directors of this Company of any other Public Company under Section 274 (1)(g) and other applicable provisions of the Companies Act, 1956

Information about the Directors proposed to be reappointed, required to be furnished pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, is forming part of the Notice of the 20th Annual General Meeting to the Shareholders of the Company

4. Audit Committee:

The Members of the Audit Committee met 5 times on **14.05.2011, 12.08.2011, 05.09.2011, 15.11.2011** and **14.02.2012**.

The following are the members of the Audit Committee.

Name of Directors	Status	Held	Attended
Mr.Abhilash J Mayur	Chairman	5	5
Mr.Hari Menon	Member	5	5
Mr.Sathish Kumar	Member	5	5

The terms of reference of the Audit committee cover the matter specified under Clause 49 of the Listing Agreement.

5. Remuneration Committee:

The Remuneration Committee consists of **Mr. Abhilash J Mayur, Harikumar J Menon** and **Sathish Kumar**. The Committee did not meet during the year under review as no remuneration was paid to any of the Directors.

INVICTA MEDITEK LIMITED

6. Share Transfer / Investors Grievance Committee:

The Committee is to look after transfer of shares and the investors complaints, if any, and to redress the same expeditiously, the following are the members of the Share transfer / Investors Grievance Committee:

Name of Directors	Status
Mr.Harikumar J Menon	Member
Mr.Sathish Kumar	Chairman
Mr.Abhilash J Mayur	Member

During the year under review, the Committee met 3 times on **30.07.2011, 30.09.2011 & 29.02.2012** and approved share transfers (both physical and demat), attended to investors grievances.

No Complaints of any material nature were received during the year under review.

7. General Body Meetings:

The Last three AGM held as follows: -

Financial Year ended	Location	Date	Time
31-03-2009	AIEMA Technology Centre, I – Cross Road, Ambattur Industrial Estate, Chennai 600 058	19.09.2009	10.00 A M
31.03.2010	290 SIDCO Industrial Estate,Ambattur , Chennai – 98.	25.09.2010	11.00 A.M
31.03.2011	No.21/11, Second Floor , First Main Road, CIT Colony , Mylaopre , Chennai – 600 004	30.09.2011	10.30 A M

8. Disclosures:

(i) Related Party Disclosures:

No transaction of material nature has been entered into by the Company with related Parties (i.e.) Directors, or Management, their subsidiaries or relatives conflicting with the Company's interest subject to that extent specified in the notes of Accounts.

(ii) Compliances by the Company

The Company received a Show Cause Notice dt.27.10.2010 from Bombay Stock Exchange Limited,for non compliance of some of the provisions of Listing Agreement. In terms of the Show Cause notice, the shares of the Company were suspended from trading in the stock exchange from 13.01.2011 to 11.02.2011. The Company had complied the relevant provisions of the listing agreement and the trading in shares resumed from 14.02.2011. Apart from this there were no instances of non-compliance by the Company on any matter related to Capital markets during the last

INVICTA MEDITEK LIMITED

three years.

9. Means of Communication:

Your company publishes the quarterly results, book closure / record dates in Trinity Mirror in English daily and Makkal Kural in Tamil daily being vernacular daily new paper. These results are submitted to the Stock Exchanges to enable them to display the same on their website.

10. General Shareholder's information:

1.	Financial reporting for the Quarter ending 30.06.2012 Second quarter ending 30.09.2012 Third quarter ending 31.12.2012 Fourth quarter ending 31.03.2013	By Fourth Week of July 2012 By Fourth Week of October 2012 By Fourth Week of January 2013 By Fourth Week of April 2013
2.	Book Closure Date	From 26.09.2012 to 28.09.2012(Both days inclusive).
3.	Venue of AGM	On Friday , the 28 th day of September, 2012 at 11.00 AM. At No.21/11, II- Floor, I-Main Road, CIT Colony , Mylapore , Chennai – 600 004
4.	Dividend payment date	N. A.
5.	Listing on Stock Exchange	The Bombay Stock Exchange Ltd, Mumbai Annual Listing Fees for the year 2012-13 has been duly Paid.
6.	Stock Code	523844

Stock Market data

The Shares of the Company are not frequently traded.

Distribution of share holding as on **31.03.2012**.

No. of Equity Shares held	31 st March 2012		
	No. of shares	No. of Share Holders	% of Share Holdings
Upto 500	439,365	2,804	6.0946
501 to 1,000	144,290	170	2.0015
1,001 to 2,000	154,501	99	2.1432
2,001 to 3,000	99,010	38	1.3734
3,001 to 4,000	65,367	18	0.9067
4,001 to 5,000	163,223	34	2.2641
5,001 to 10,000	310,012	40	4.3003
10,001 and above	5,833,273	68	80.9161
Total	7,209,041	3,271	100.0000

INVICTA MEDITEK LIMITED

Shares dematerialized up to March 2012 :

The shares of the Company are held both in physical and demat form. The shareholders of the Company are requested to dematerialize their shares so as to enable them to trade in the stock Exchanges as our Company's shares are in compulsory demat list.

A. Compliance Officer:

Mr. R. Sundararaghavan is the Compliance Officer. Shareholders may contact him at the following address.

INVICTA MEDITEK LIMITED

No. 21/11, II Floor, I-Main Road, CIT Colony,
Mylapore, Chennai - 600 004.

B. Investor Grievances:

The Company has a regular system of attending to investor grievances. These grievances are promptly attended to and there is no complaint pending as on date.

C. Registrar and Share Transfer Agents: Physical and Demat:

M/s. Cameo Corporate Services Limited

No. 1, Club House Road, Subramaniam Building- V-Floor, Chennai - 600 002

Share transfers are registered and returned in the normal course within a period of 15 days from the date of receipt, if the documents are order in all respects. Request for dematerialization of shares are processed and confirmation is given to the respective depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CSDL) within 15 days.

D. Investor Correspondence:

Shareholders can send in their correspondence to the Regd. Office at No.21/11, II Floor, I-Main Road, CIT Colony, Mylapore, Chennai - 600 004 of the company at or to the share transfer agents at the above address.

E. Intimation of Change of address, Bank details etc.

All the members are requested to notify immediately any change in their address, email id, bank details, bank mandate and nominate details to the Registrar and Share transfer agent of the Company

M/s. Cameo Corporate Services Limited

No.2, Club House Road, Chennai - 600 002.

INVICTA MEDITEK LIMITED

F. Share holding pattern.

Share holding pattern as on **31.03.2012**.

I. Category	No. of Shares	% of Share Holding
1. Promoters		
- Indian Promoters	128,104	1.78
- Foreign Promoters & Directors	1,893,838	26.27
2. Persons Acting in Concert	0	0.00
Sub Total (1+ 2)	2,021,942	28.05
3. Institutional Investors		
a. Mutual Funds and UTI	NIL	NIL
b. Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non Govt. Institutions	NIL	NIL
c. Foreign Institutional Investors	NIL	NIL
Sub Total (3)	NIL	NIL
4. Others		
a. Private Corporate Bodies	387,069	5.37
b. Indian Public	3,015,281	41.83
c. NRIs / OCBs	330,427	4.58
d. Foreign Nationals & HUF	1,,454,322	20.17
e. Foreign Collaborators		
Sub Total (4)	5,187,099	71.95
GRAND TOTAL	7,209,041	100.00

G. Legal Proceedings:

There are no legal proceedings pending against the Company.

11. SUBSIDIARY COMPANY

The Company does not have any subsidiary company.

12. CAUTIONARY STATEMENT :

Details given herein above relating to various activities and future plans may be forward looking statements within the meaning of applicable laws and regulations. The actual performance may differ from those expressed or implied.

All material requirements with respect to Corporate Governance as stipulated in the Listing Agreement have been complied with.

On behalf of the Board
for **INVICTA MEDITEK LIMITED**

Place : Chennai.
Date : 30.06.2012

-Sd-
R. Sundararaghavan
Chairman

INVICTA MEDITEK LIMITED

COMPLIANCE CERTIFICATE OF CORPORATE GOVERNANCE

To
The Members of
Invicta Meditek Limited.,

We have examined the compliance of conditions of Corporate Governance by Invicta Meditek Limited for the year ended on 31st March 2012 as stipulated in Clause 49 of the Listing Agreements of the said Company with Stock Exchange(s) in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the Corporate Governance. It is neither the 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 the representations made by the Directors and the Management, we certify that the Company has generally complied with the condition of Corporate Governance as stipulated in the above mentioned Listing Agreement..

As required by the Guidance Note issued by the Institute of Chartered Accountant of India, we state that as per the records maintained and certified by the Registrars of the Company, there were no investors grievances remaining unattended / pending for more than 30 days as at 31st March 2012.

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

For P B Vijayaraghavan & Co.,
Chartered Accountants
Firm Regd. No : 004721S

P.B.Srinivasan.
Partner.
M No : 203774.

Place : Chennai.
Date : 30.06.2012

INVICTA MEDITEK LIMITED

AUDITOR'S REPORT

AUDITOR'S REPORT TO THE MEMBERS OF INVICTA MEDITEK LIMITED

1. We have audited the attached Balance Sheet of **INVICTA MEDITEK LIMITED** as at 31st March 2012 and also the Profit and Loss Account and 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 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 misstatements. 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 for our opinion.

3. Attention is invited to the following:

We draw attention to Note No. B 2 of Schedule – 9 in the financial statements. Pursuant to the sale agreement, all the assets were transferred to TTK Healthcare Ltd

4. 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 and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.

5. 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 purpose of our audit.

(b) In our opinion, the company has kept proper books of accounts as required by law, so far as appears from our examination of those books.

(c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.

INVICTA MEDITEK LIMITED

(d) In our opinion, the Balance Sheet and Profit & Loss Account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act 1956 to the extent applicable.

(e) On the basis of written representations received from the Directors, we report that none of the Directors is disqualified as on 31st March 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) The company has not levied or collected any cess for the purpose of rehabilitation or revival or protection of assets of the sick industrial companies on its annual turnover and has not paid to the credit of the central government the said levy as required u/s 441A of the companies Act as the same has not been notified by the central government.

(g) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with notes thereon and attached thereto 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 31st March 2012;

ii) In the case of the Profit & Loss Account, of the LOSS for the year ended on that date;

iii) In the case of Cash Flow Statement, of the cash flow for the year ended on that date.

For P.B. VIJAYARAGHAVAN & CO.,
CHARTERED ACCOUNTANTS
Firm Reg. No. 004127S

Place: Chennai
Date: 30.06.2012

-Sd-
P.B.SRINIVASAN
PARTNER
Membership No. 203774

INVICTA MEDITEK LIMITED

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF THE AUDITOR'S REPORT ON THE ACCOUNTS OF INVICTA MEDI TEK LIMITED FOR THE YEAR ENDING 31st March 2011

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of section 227 (4-A) of the Companies Act, 1956, we report that:

- (i) The company does not hold any Fixed Assets as it was sold fully in the year 2009 - 2010. So this clause does not apply to the Company.
- (ii) The Company does not hold any inventory . The Inventory has been sold out in the previous years and there were no operations during the current year.
- (iii) The Company has not taken interest free loan from the parties covered in the register maintained under Section 301 of the Companies Act.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchase of inventory and fixed assets and with regard to the sale of goods. During the course of audit, no major weakness has been noticed in the internal control.
- (v) (a) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contracts or arrangements, if any, that needed to be entered into in the register maintained under section 301 of the Companies Act, 1956 have been so entered.

(b) In our opinion and explanation given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained u/s 301 of the Companies Act, 1956 have been made at prices which are reasonable having regard to prevailing market prices at the relevant time where such market prices are available.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public and therefore, the provisions of Section 58A and 58AA of the Companies Act, 1956 and Rules there under are not applicable to the Company.
- (vii) The Central Government has not prescribed maintenance of Cost records under Section 209 (1) (d) of the Companies Act, 1956.
- (viii) According to the information and explanations given to us, the company was regular in depositing dues in respect of Employees Provident Fund, Employees State Insurance Fund, Income Tax , Wealth Tax, Investor Education and Protection Fund, Value Added Tax, Customs Duty with the appropriate authority during the year.
- (ix) The Company has accumulated losses more than 50% of its net worth and has incurred cash losses during the year and the preceding year.

INVICTA MEDITEK LIMITED

- (x) According to the records produced, the Company has not defaulted in repayments of its dues to any financial institutions, banks during the year.
- (xi) In our opinion and according to information and explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other security.
- (xii) The Provision of any Special Statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund/Societies is not applicable to the Company.
- (xiii) The company is not a dealer in shares, securities, debentures and other investments.
- (xiv) As per the information and explanation given to us by the management, the company has not given any guarantee for loans taken by others from banks or Financial Institutions.
- (xv) The company has not taken any loans from the banks , hence this clause is not applicable.
- (xvi) On the basis of review of utilization of funds on an overall basis, in our opinion, the funds raised on short term basis have not been used for long term investments or vice versa during the year.
- (xvii) The company has not made any preferential allotment of shares to parties and companies covered under register maintained under Section 301 of the Companies Act, 1956, during the year.
- (xviii) No debentures have been issued during the year.
- (xix) The Company has not raised money by way of public issues during the year and hence the question of disclosure and verification of end use of such money does not arise.
- (xx) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

For P.B. VIJAYARAGHAVAN & CO.,
Chartered Accountants
Firm Reg. No. 004721S

-Sd-
P.B. SRINIVASAN
PARTNER
Membership No. 203774

Date : 30.06.2012
Place : Chennai

INVICTA MEDITEK LIMITED
No.21/11, IInd Floor, 1st Main road,
CIT Colony, Mylapore, Chennai - 600 004.

BALANCE SHEET AS AT 31.03.2012

Amount in Rs.

	PARTICULARS	SCH	31-03-2011	31-03-2010
1	<u>EQUITY AND LIABILITY</u>			
	<u>Share holders' funds</u>			
	Share capital	1	7,20,90,410	7,20,90,410
	Reserves & Surplus	2	-62,379,459	-61,860,605
	<u>Current Liabilities</u>			
	(a) Trade Payables		21,716	3,982
	(b) Short-term provisions	3	1,639,929	1,667,504
	(c) Excess Receipt on preference allotment		56,618	56,618
	Total		11,429,214	11,957,909
2	<u>ASSETS</u>			
	<u>Non-current Assets</u>			
	(a) <u>Fixed assets</u>	4		
	(1) Tangible assets		24,255	
	(b) Long-term loans and advances	5	472,604	472,604
	<u>Current Assets</u>			
	(a) Inventories		1,892,763	
	(b) Trade receivables	6	1,357,171	3,298,704
	(c) Cash and equivalents	7	295,623	2,198,196
	(d) Short-term loans and advances	8	7,374,751	5,976,405
	(e) Other current assets	9	12,047	12,000
	Total		11,429,214	11,957,909

For INVICTA MEDITEK LTD

For P.B. Vijayaraghavan & Co.,
 Chartered Accountants
 FRN:0047215

Managing Director

Place : Chennai
 Date : 30.06.2012

P.B.Srinivasan
 Partner
 M.No.203774

INVICTA MEDITEK LIMITED

No.21/11, IIInd Floor, Ist Main Road, CIT Colony, Mylapore, Chennai - 600 004.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2012 **Amount in Rs.**

	Particulars	Note No.	For the Year ended 31st March 2012	For the year ended 31st March 2011
1.	Revenue from operations	10	1,891,600	-
2.	Other Income	11	24,747	24,688
3.	Total Revenue (I + II)		1,916,347	24,688
4.	Expenses :			
	Purchases of Stock-in-Trade		1,892,763	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-1,892,763	-
	Employee benefits expense		162,000	-
	Depreciation and amortization expense		10,395	-
	Other expenses		2,262,806	945,293
	Total expenses		2,435,201	945,293
	Profit before exceptional and extraordinary items and tax (III-IV)		-518,854	-920,605
5.	Exceptional items		-	-
6.	Profit before extraordinary items and tax (V-VI)		-518,854	-920,605
7.	Extraordinary items		-	-
8.	Profit before tax (VII-VIII)		-518,854	-920,605
9.	Tax expenses:			
10.	(a) Current tax		-	-
	(b) Deferred tax		-	-
	Profit (Loss) for the period from continuing operations:			
11.	(VII-VIII)		-518,854	-920,605
12.	Profit/(Loss) from discontinuing operations		-	-
13.	Tax expense of discontinuing operations		-	-
14.	Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
15.	Profit (Loss) for the period (XI-XIV)		-518,854	-920,605

For Invicta Meditek Ltd

For P.B.Vijayaraghavan & co.,
Chartered Accountants
FRN:0047215

Managing Director

Place : Chennai
Date : 30.06.2012PB.Srinivasan
Partner
M.No.203774

INVICTA MEDITEK LIMITED
No.21/11, IInd Floor, 1st Main Road,
CIT Colony, Mylapore, Chennai - 600 004.

Note No.1 Share Capital

Share Capital	As at 31 March 2012		As at 31 March 2011	
	Number	Amount	Number	Amount
Authorised 2,50,000,000 Equity shares of Rs.10 each	25,000,000	250,000,000	25,000,000	250,000,000
Issued 72,09,041 Equity shares of Rs. 10 each	7,209,041	72,090,410	7,209,041	72,090,410
Subscribed & Paid up	7,209,041	72,090,410	7,209,041	72,090,410
	7,209,041	72,090,410	7,209,041	72,090,410

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	7,209,041	72,090,410
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	7,209,041	72,090,410

Name of Shareholder	As at 31 March 2012		As at 31 March 2011	
	No of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. SATHISH KUMAR	1,194,505	16.57	1,194,505	16.57
Mr. ABHILASH J MAYUR	539,333	7.48	539,333	7.48

INVICTA MEDITEK LIMITED		
Note No.2 Reserves & Surplus		Amount in Rs.
Reserves & Surplus	As at 31st March 2012	As at 31st March 2011
	in Rs	in Rs
a. Capital Reserves		
Opening Balance	5,281,355	5,281,355
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	5,281,355	5,281,355
b. Securities Premium Account		
Opening Balance	15,045,205	15,045,205
Add: Securities premium credited on Share issue	-	-
Less: Premium Utilised for various reasons	-	-
Premium on Redemption of Debentures	-	-
for issuing Bonus Shares	-	-
Closing Balance	15,045,205	15,045,205
c. Surplus		
Opening Balance	-82,187,165	-81,266,560
(+) Net Profit / (Net Loss) For the current year	-518,854	-920,605
(-) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Transfer to Reserves		
Closing Balance	-82,706,019	-82,187,165
Total	-62,379,459	-61,860,605

a	Fixed Assets	Gross Block			Accumulated Depreciation		Net Block		
		Balance at 1st April 2011	Additions/ (Disposals)	Balance as at 31st March 2012	Balance as at 31st March 2011	Depreciation charge for the year	Balance as at 31st March 2012	Balance as at 1st April 2011	Balance as at 31st March 2012
	Tangible Assets	-	34,650	34,650	-	10,395	10,395	-	24,255
	Computers	-	34,650	34,650	-	10,395	10,395	-	24,255
	Total	-	34,650	34,650	-	10,395	10,395	-	24,255

INVICTA MEDITEK LIMITED
No.21/11, IInd Floor, 1st Main Road,
CIT Colony, Mylapore, Chennai - 600 004.

Note No.5 Long term loans and Advances

Long Term Loans and Advances	As at 31 March 2012		As at 31 March 2011	
a.Security Deposits				
Secured, considered good		472,604		472,604
Unsecured, considered good		-		-
Doubtful		-		-
Less : Provision for doubtful deposits		-		-
		472,604		472,604

Note No.6 Trade Receivables

Trade Receivables	As at 31 March 2012	As at 31 March 2011
Trade receivable outstanding for a period less than six months from the date they are due for payment	-	-
Secured, Considered good	1,357,171	3,298,704
Unsecured, Considered good	-	-
Unsecured, Considered doubtful	-	-
Less : Provision for doubtful debts	-	-
	1,357,171	3,298,704

INVICTA MEDITEK LIMITED
No.21/11, IInd Floor, 1st Main Road,
CIT Colony, Mylapore, Chennai - 600 004.

Note No.7 Cash and cash equivalents

Cash and cash equivalents	As at 31 March 2012	As at 31 March 2011
a.Balances with banks*	288,288	2,190,861
b. Cheques, drafts on hand	-	-
c. Cash on hand*	7,335	7,335
d. Others (specify nature)	-	-
	295,623	2,198,196

Note No.8 Short term loans and Advances

Short term loans and advances	As at 31 March 2012	As at 31 March 2011
a.Loans and advances to related parties		
Secured, Considered good	5,772,151	4,000,819
Unsecured, Considered good	-	-
Doubtful	-	-
Less: Provision for doubtful loans and advances	-	-
	5,772,151	4,000,819
b.Others	1,602,600	1,975,586
Secured, Considered good	-	-
Unsecured, Considered good	-	-
Doubtful	-	-
Less: Provision for-----	-	-
	1,602,600	1,975,586
Grand Total	7,374,751	5,976,405

	As at 31 March 2012	As at 31 March 2011
Directors *		
Other Officers of the Company*	5,772,151	4,000,819
Firm which director is a partner*		
Private Company in which director is a member	5,764,197	4,000,819

INVICTA MEDITEK LIMITED
No.21/11, IInd Floor, 1st Main Road,
CIT Colony, Mylapore, Chennai - 600 004.

Note No.9 Other Current Assets

Other current assets	Current Year	Previous Year
Input Vat Credit	12,047	12,000
Total	12,047	12,000

Note No.10 Revenue from Operations

Particulars	For the year ended 31 March 2012	For the year ended 31 March 2011
Sale of products	1,891,600	-
Sale of services	-	-
Other operating revenues	-	-
Less :	-	-
Excise duty	-	-
Total	1,891,600	-

Note No.11 Other Income

Particulars	For the year ended 31 March 2012	For the year ended 31 March 2011
Interest Income (in case of a company other than)	-	-
Dividend Income	-	-
Net gain/loss on sale of Investments		-
Other non-operating income (net of expenses dir)	24,747	24,688
Total	24,747	24,688

INVICTA MEDITEK LIMITED
No.21/11, IInd Floor, 1st Main Road,
CIT Colony, Mylapore, Chennai - 600 004.

Additional Information

Employee Benefits Expense	For the year ended 31 March 2012	For the year ended 31 March 2011
(a)Salaries and incentives	157,500	-
(b)Contributions to -		
(1) Provident fund		
(2) Superannuation scheme	-	-
(d) Social security and other benefit plans for overseas employees	-	-
(e) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),	-	-
(f) Staff welfare expenses	-	-
		-
Total	157,500	-

Payments to the auditor	For the year ended 31 March 2012	For the year ended 31 March 2011
a.auditor	11,236	55,150
b. for taxation matters		
c. for company law matters		
d. for management services		
e. for other services		
f. for reimbursement of expenses		
Total	11,236	55,150

INVICTA MEDITEK LIMITED

INVICTA MEDITEK LIMITED
NO. 21/11, II-Floor, I-Main Road,
CIT Colony, Mylapore,
Chennai - 600 004.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2011

Particulars	31st March 2012	31st March 2011
<u>Cash Flow from Operating Activities</u>		
Net Profit after Tax and Depreciation	-	(518,854)
Adjustment for Tax		
Adjustment for Depreciation	10,395	-
Assets Written Off	-	-
Impairment Loss on Fixed Assets	-	-
Asset Appreciation	-	-
Loss/Profit on sale of Assets	-	-
Deferred Tax Assets Written Off	-	-
Provision for Slow / Non Moving Stocks	-	-
		(508,459)
Working Capital Changes		
Inventory	(1,892,763)	-
Sundry Debtors	(1,941,533)	3,256,229
Loans & Advances	(1,398,346)	(1,972,449)
Current Liabilities	(82,016)	(572,882)
		710,898
Net Cash Flow from Operations	(A)	(1,940,052)
		(209,707)
<u>Cash Flow from Investing Activities</u>		
Purchase of Fixed Assets	(34,650)	-
Sale of Fixed Assets	-	-
Net Cash Flow from Investing Activities	(B)	(34,650)
		-
<u>Cash Flow from Financing Activities</u>		
Increase in Share Capital	-	-
Increase in Share Premium	-	-
Increase in Loan Funds	-	(1,357,157)
Net Cash Flow from Financing Activities	(C)	-
		(1,357,157)
Net Increase in Cash & Cash Equivalents (A + B + C)	(1,974,702)	1,566,864
Add Cash and Cash Equivalents in the Beginning of the Period	2,198,196	(1,566,864)
Cash and Cash Equivalents at the end of the Period	223,494	2,198,196

For **P.B.Vijayaraghavan & Co.**,
Chartered Accountants

For **Invicta Meditek Ltd**

sd-

M.R. Sathishkumar
Managing Director

-sd-

R.Sundararaghavan
Director

-sd-

P.B.Srinivasan
Partner
M.No.203774

Place : Chennai
Date : 30.06.12

INVICTA MEDITEK LIMITED

Notes on Accounts and Significant Accounting Policies

A. Significant Accounting Policies:

1. Basis of preparation:

The financial statements have been prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.

Since the business and assets of the company were sold subsequent to the Balance Sheet date, the company ceases to be a Going Concern. Therefore in the financial statements, assets and liabilities are adjusted to its realizable value. The company is following accrual basis of accounting

2. Revenue Recognition:

Sales are recognized when the property in the goods passes to the buyer.

3. Fixed Assets:

Fixed Assets have been stated at cost less accumulated depreciation less impairment loss. Cost comprises of purchase price and any cost attributable to bring the assets in to its working condition or its intended use.

4. Depreciation:

Depreciation is provided on Straight Line Basis and at the rates specified in Schedule XIV of the Companies Act, 1956.

Assets purchased during the year are depreciated on pro-rata basis for the number of days the assets are put to use during the year.

5. Foreign Currency Transactions:

Transactions in foreign currencies are recorded at the rate prevailing on the date of the transaction. Monetary items are reinstated at the rates prevailing in the Balance Sheet date. Exchange gain or losses arising from such transactions are recognized in accordance with the AS 11 prescribed by the ICAI.

6. Inventories:

Inventories are valued at net realizable value based on the binding sale agreement.

7. Employees Benefits:

The company has registered itself with Provident Fund Authorities and accordingly contributions are charged of to revenue.

B. Notes on Accounts:

1. Discontinued Operation

The operations of the company were discontinued since 24.02.2009.

2. Sale / Transfer of assets

Pursuant to the sale agreement with the TTK Healthcare Ltd., all the assets were transferred in the year 2009-2010.

3. Loan to Directors

During the period an amount of Rs.45,00,000 has been given to one of the directors, Mr.Sathish

INVICTA MEDITEK LIMITED

as loan, for which Central Government approval is yet to be obtained.

During the current year an additional loan of Rs.15,00,000 has been given to the director. The Central Government's approval is yet to be obtained for the same.

4. TTK Healthcare Receivable

An amount of Rs.13,58,381 is being recoverable from TTK Healthcare Ltd. The amount will be received subjects to the No Due Certificate by the Income Tax Department.

5. Debtors written off:

During the year debtors amounting to Rs.19,39,067 was considered bad and was written off to Profit and loss account.

Previous year figures have been regrouped and recast to confirm with current year classification.

As per our report of even date

For **Invitca Meditek Ltd**

-sd-
M.R. Sathishkumar
Managing Director

-sd-
R.Sundararaghavan
Director

For P.B.Vijayaraghavan & Co,
Chartered accountants
FRN:004721S

-sd-
P.B.Srinivasan
Partner
M.No.203774

Place : Chennai

Date : 30.06.12

INVICTA MEDITEK LIMITED

AUDITORS CERTIFICATE

We have examined the attached Cash flow Statement of **Invicta Meditek Limited** for the year ended 31st March 2012. The statement has been prepared by the Company in accordance with the requirements of clause 32 of the listing agreement(s) and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the company covered by our report of 31.03.2012 to the members of the Company.

For P.B.Vijayaraghavan & Co,
Chartered Accountants.
FRN : 004721S.

-sd-
P.B.Srinivasan.
Partner.
Membership No.203774

Place : Chennai
Date : 30.06.2012.

INVICTA MEDITEK LIMITED

INVICTA MEDITEK LIMITED

Registered Office at 21/11, II-Floor, I-Main Road, CIT Colony, Mylapore, Chennai - 600 004.

Client ID :
DP ID :
Folio No :
No of Shares :

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

NAME OF THE ATTENDING MEMBER / PROXY (IN BLOCK LETTER) :

I hereby record my presence at the 20th Annual Meeting held on Friday 30th Sep 2012 at 10:30 a.m. at 21/11, II-Floor, I-Main Road CIT Colony, Mylapore Chennai - 600 004.

SIGNATURE OF MEMBER OR PROXY

.....CUT HERE.....

INVICTA MEDITEK LIMITED

Registered Office at 21/11, II-Floor, I-Main Road, CIT Colony, Mylapore, Chennai - 600 004.

Client ID :
DP ID :
Folio No :
No of Shares :

I/We of in the district of being member(s) of the above named company hereby appoint in the district of or failing him/her of in the district of as my/our proxy to vote me/us on behalf at the 20th Annual General Meeting of the Company to be held on Friday the 30th Sep 2012 at 10.30 a.m and at every adjournment thereof.

Signed this day of 2012.

Note : The proxy form, to be valid, should be deposited at the Registered office of the company at 21/11, II-Floor, I-Main Road, CIT Colony, Mylapore, Chennai - 600 004. not less than 48 hours before the meeting.

BOOK POST / UCP

If undelivered please return to

INVICTA MEDITEK LIMITED

21/11, II-Floor, I-Main Road, CIT Colony,
Mylapore, Chennai - 600 004.