



02.09.2024

To,
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jee Jee Bhoy Towers
Dalal Street Mumbai - 400 001.

Dear Sir / Madam

Scrip Code: 522245

Subject: Submission of Annual Report of 33rd Annual General Meeting for Financial year 2023-24 to be held on 24th September, 2024 -Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

In pursuance with Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find the enclosed Annual Report of the 33rd Annual General Meeting for the Financial Year 2023-24 to be held on 24th September, 2024 at 12:00 P.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").

- The E-voting period begins from Saturday, 21st September 2024 at 09:00 A.M. (IST) and ends on Monday, 23rd of September 2024 at 05:00 P.M. (IST).
- Cut-off date will be Tuesday, 17th of September 2024.
- The closure of book will be from Wednesday, 18th of September 2024 to Tuesday, 24th of September 2024 (both days inclusive).

Thanking you,

Yours Faithfully,

For **IYKOT HITECH TOOLROOM LIMITED**

Likhitta Dugar
Whole Time Director
DIN: 09768742

IYKOT HITECH TOOLROOM LTD.

131/2, Thiruneermalai Road, Nagalkeni, Chromepet, Chennai – 600 044. India.
Telefax : +91 44 4316 2280 Email : production@iykot.com Web : www.iykot.com
CIN : L27209TN991PLC021330



**33rd Annual Report
2023-2024**


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CORPORATE INFORMATION

BOARD OF DIRECTORS

| | |
|--------------------------------------------------------------------------------------|-------------------------|
| Ms Likhitta Dugar | Whole Time Director |
| Mr. Suresh Rajasekar | Independent Director |
| Mrs. Annjana Dugar | Non-Executive Director |
| Ms. Syed Munnawar Hussain | Independent Director |
| Mr. Velli Paramasivam | Independent Director |
| | |
| Mr. Palagani Udaya Kumar | Company Secretary |
| Mr. Subramaniam Chandrasekar (Resigned w.e.f., 05-02-2024) | Chief Financial Officer |
| Mr. D. Mohan Kumar (Appointed w.e.f., 21-03-2024; Resigned w.e.f., 07-08-2024) | Chief Financial Officer |
| Mr. Balakrishnan Thinagaran (Appointed w.e.f., 07-08-2024) | Chief Financial Officer |

BOARD COMMITTEES

AUDIT COMMITTEE

| | |
|-----------------------|-------------|
| Mr. Velli Paramasivam | Chairperson |
| Ms. Likhitta Dugar | Member |
| Mr. Suresh Rajasekar | Member |

STAKEHOLDER RELATIONSHIP COMMITTEE

| | |
|---------------------------|-------------|
| Mrs. Annjana Dugar | Chairperson |
| Mr. Velli Paramasivam | Member |
| Mr. Syed Munnawar Hussain | Member |

NOMINATION AND REMUNERATION COMMITTEE

| | |
|-----------------------|-------------|
| Mr. Suresh Rajasekar | Chairperson |
| Mr. Velli Paramasivam | Member |
| Mrs. Annjana Dugar | Member |

STATUTORY AUDITOR

M/S. Vivekanandan & Associates,
Chartered Accountants
4/22 SRI Ramajayam Raghavan Colony
Ashoknagar, First Cross Street,
Chennai, Tamil Nadu 600 083.

SECRETARIAL AUDITORS

M/s.Lakshmmi Subramanian & Associates
Murugesu Naicker Office Complex,
No. 81, Grems Road,
Chennai - 600006

INTERNAL AUDITORS

V.S.SAPTHARISHI, B.Com. F.C.A.
Membership No.024123
New no.17, Old No.10, Avvai Shanmugam Salai,
1st Lane, Royapettah,
Chennai - 600 014.

PRINCIPAL BANKER

State Bank of India, Chennai-600108.
RBL Bank Limited, Chennai-600017

REGISTRARS & SHARE TRANSFER AGENT

M/s. Cameo Corporate Services Limited
Subramanian Building
No.1, Club House Road,
Chennai - 600002
Phone: 044-28460390
Email: cameo@cameoindia.com

STOCK EXCHANGE WHERE COMPANY'S SECURITIES ARE LISTED

Bombay Stock Exchange

REGISTERED OFFICE

131/2, Thiruneermalai Road, Nagalkeni,
Chrompet, Chennai-600044 IN

Email: info@iykot.com

Website: www.iykot.com

Investor Relations Email ID: info@iykot.com

Corporate Identity Number: L27209TN1991PLC021330

NOTICE IS HEREBY GIVEN THAT THE 33RD ANNUAL GENERAL MEETING OF IYKOT HITECH TOOLROOM LIMITED WILL BE HELD ON TUESDAY THE 24TH OF SEPTEMBER 2024 THROUGH VIDEO CONFERENCE (VC) OR OTHER AUDIOVISUAL MEANS (OAVM) AT 12.00 PM TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

ITEM NO. 1: Adoption of Financial Statements

To receive, consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2024 including the Balance Sheet, Statement of Profit and Loss Account and the Cash Flow Statement along with the Reports of the Board of Directors Auditors thereon.

ITEM NO. 2: Re-appointment of Mrs. Annjana Dugar as a Director liable to retire by rotation

To appoint Mrs. Annjana Dugar (DIN: 02189257), who retires by rotation as a Director and being eligible offers herself for re-appointment.

SPECIAL BUSINESS

ITEM NO. 3: Appointment of Statutory Auditor to fill casual vacancy

To consider and if thought fit to pass the following resolution with or without modification as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s. KGS & Associates, Chartered Accountants (Firm Registration No.: 010806S) be and are hereby appointed as the Statutory Auditor of the Company, to fill the casual vacancy caused by the Resignation of M/s. Vivekanadan Associates, Chartered Accountants (Firm’s Registration No. 05268S)

RESOLVED FURTHER THAT M/s. KGS & Associates, Chartered Accountants (Firm’s Registration No. 010806S) be and are hereby appointed as the Statutory Auditor of the Company to hold the office from the conclusion of the 33rd Annual General Meeting until the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2029 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT Ms. Likhitta Dugar, Whole Time Director be and is hereby severally authorized to do all acts, deeds, matters and things as considered necessary and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolutions.”

ITEM NO. 4: Increase in Authorised Share Capital of the Company

To consider and if thought fit to pass the following resolution with or without modification as a **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 13, 14, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (the Act) (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the Rules framed thereunder, consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs.11,00,00,000/- (Rupees Eleven Crores only) divided into 2,20,00,000 (Two Crores Twenty Lakhs) Equity Shares of Rs.5/- (Rupees Five) each to Rs.15,00,00,000/- (Rupees Fifteen Crores Only) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs.5/- (Rupees Five) each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Act read with rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof) consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:-

V. The Authorised Share Capital of the Company is Rs.15,00,00,000/- (Rupees Fifteen Crores Only) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs.5/- (Rupees Five) each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “Board”) be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to file e-Form SH-7 with Registrar of Companies, Chennai or with appropriate authorities under the Ministry of Corporate Affairs (MCA) and to sign and execute all necessary documents and papers as may be deemed necessary and expedient in connection with the aforesaid matter and to do such acts and deeds required to give effect to the aforesaid resolutions.”

Place: Chennai

By and on behalf of the Board of Directors

Date: 07-08-2024

**Sd/-
Likhitta Dugar
Whole Time Director
DIN: 09768742**

**Sd/-
Velli Paramasivam
Director
DIN: 09766538**

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 14/2020 dated 8th April, 2020; 17/2020 dated 13th April, 2020; 20/2020 dated 5th May, 2020; 02/2021 dated 13th January, 2021; 03/2022 dated 05th May, 2022, 10/2022 dated 28th December, 2022 and any amendment/ modification thereof issued by MCA and read with the Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/ HO/CFD/CMD2/ CIR/P/2022/62 dated 13th May, 2022 and Circular No. SEBI/ HO/CFD/PoD-2/P/ CIR/2023/4 dated 05th January, 2023 (hereinafter referred to as “Circulars”), and in compliance with the provisions of the Companies Act, 2013 (“Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 (“Listing Regulations”) permitted the holding of the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the members at a common venue.
2. Accordingly, in compliance with the provisions of the Act read with the Circulars, the AGM of the Company is being held through VC / OAVM only. Further, in accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Guidance/Clarification dated 15th April, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM
3. Since this AGM is being held pursuant to the Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. In line with the Circulars, the Annual Report for the Financial Year 2023-24 including Notice of the 32nd AGM of the Company, inter alia, indicating the process and manner of e-voting is being sent by Email, to all the Members whose Email IDs are registered with the Company / Registrar and Share Transfer Agent or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled and the same will also be available on the website of the Company at www.iykot.com and can also be accessed from the websites of the Stock Exchanges i.e., Bombay Stock Exchange Limited at www.bseindia.com
5. The SEBI has mandated the submission of the Permanent Account Number (“PAN”) by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are requested to submit their PAN details to the Company’s share transfer agent, M/s. Cameo Corporate Services Limited.
6. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP to enable servicing of notices/ documents/ Reports and other communications electronically to their e-mail address in future.
7. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is offering only e-voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of M/s. Cameo Corporate Services Limited for facilitating e-voting to enable the Members to cast their votes electronically as well as for e-voting during the AGM. Resolution(s) passed by Members through e-voting are deemed to have been passed as if they have been passed at the AGM.
9. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 01st April 2019 except in case of transmission or transposition of securities. In view of the above, members holding shares in physical form are advised to dematerialize the shares with their Depository Participant.
10. Members are provided with the facility for voting through Voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already casted their vote by remote e-voting, are eligible to exercise their right to vote at the AGM.
11. Members who have already casted their vote by remote e-voting prior to the AGM will be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already casted the vote through remote e-voting.
12. The Register of Members and Share Transfer Books of the Company will **remain closed from Wednesday, 18th of September 2024 to Tuesday, 24th of September 2024** (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable clauses of the SEBI (Listing Obligations and Disclosures Requirements Regulations) 2015.
13. The Members of the Company holding shares either in physical form or in dematerialized form, as on the **cut-off date on Tuesday, 17th of September 2024**, may cast their vote by remote e-voting. The remote e-voting period commences on **Saturday, 21st September 2024 at 09:00 A.M. (IST)** and ends on **Monday, 23rd September 2024 at 05:00 P.M. (IST)**. Once the vote on a resolution is casted by the Member, the Member shall not be allowed to change it subsequently.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on **Saturday, 21st September 2024 at 09:00 A.M. (IST)** and ends on **Monday, 23rd September 2024 at 05:00 P.M. (IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date on **Tuesday, 17th of September 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders | Login Method |
|--------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL | <p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on</p> |

| | |
|--------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| Individual Shareholders Holding securities in demat mode with NSDL | <p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.</p> <p>Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user, follow the steps given below:

| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Depository Participant are requested to use the sequence number sent by RTA or contact RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth in (dd/mm/yyyy) format as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository, please enter the member id/folio number in the Dividend Bank details field. |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Iykot Hi-tech Toolroom Limited on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at their email address, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by Murali@cameoindia.com.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in

their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@iykot.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@iykot.com These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com.

(xvii) The Company has appointed Smt. Lakshmi Subramanian, Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast and she has communicated her willingness to be appointed.

The Scrutinizer, after scrutinising the votes cast during the AGM and through remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.iykot.com and CDSL website. The results shall simultaneously be communicated to the Bombay Stock Exchange Limited.

Place: Chennai
Date: 07-08-2024

By and on behalf of the Board of Directors

Sd/-
Likhitta Dugar
Whole Time Director
DIN: 09768742

Sd/-
Velli Paramasivam
Director
DIN: 09766538

ANNEXURE TO NOTICE

AS PER REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERALMEETINGS (SS-2) ADDITIONAL INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED

| | |
|------------------------------------------------------------------------------------------------|---------------------------------------------------|
| Name of the director | MRS. ANNJANA DUGAR |
| DIN | 02189257 |
| Age & Date of Birth | 53 Years old & DOB: 14-05-1971 |
| Date of Appointment | 19-10-2023 |
| Experience in business field viz- Administration, Production and Marketing of Industrial Gases | More than 20 years |
| No. of. Shares held as on 31.03.2024 | 1516122 |
| Directorship in other public companies | NIL |
| Chairman/Member of committees of other public company | NA |
| Relationship with any other Director | Mother of Ms. LIKHITTA DUGAR, Whole-Time Director |

Place: Chennai

By and on behalf of the Board of Directors

Date: 07-08-2024

**Sd/-
Likhitta Dugar
Whole Time Director
DIN: 09768742**

**Sd/-
Velli Paramasivam
Director
DIN: 09766538**

EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), given hereunder as an additional information.

ITEM NO. 3

M/s. Vivekanadan Associates, Chartered Accountants (Firm's Registration No. 05268S) have tendered their resignation as Statutory Auditors w.e.f. 07.08.2024 which has resulted into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013. Casual vacancy caused by the resignation of auditor shall be approved by the shareholders in General Meeting within three months from the date of recommendation of the Board of Directors of the Company. The Board of Directors of the Company recommended the appointment of M/s. KGS & Associates, Chartered Accountants (Firm's Registration No. 010806S) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Vivekanadan Associates, Chartered Accountants (Firm's Registration No. 05268S) Accordingly, shareholders' approval by way of ordinary resolution is sought.

M/s. KGS & Associates, Chartered Accountants (Firm's Registration No. 010806S), have conveyed their consent for being appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013 and have given a certificate in prescribed form B declaring that firm complies with all eligibility norms prescribed regarding appointment of statutory auditors.

The Board of Directors of the Company recommends the passing of the resolution in Item No. 03 of the notice as an ordinary resolution.

None of the Directors or Key Managerial Persons of the Company (including their relatives), except to the extent of their shareholding in the Company are concerned or interested in the said resolution.

ITEM NO. 4

In order to broad base the Capital Structure and to meet funding requirements of the Company and to enable the Company to issue further shares, it is proposed to increase the Authorised Share Capital of the Company from Rs.11,00,00,000/- (Rupees Eleven Crores only) divided into 2,20,00,000 (Two Crores Twenty Lakhs) Equity Shares of Rs.5/- (Rupees Five) each to Rs.15,00,00,000/- (Rupees Fifteen Crores Only) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs.5/- (Rupees Five) each ranking pari passu in all respect with the existing Equity Shares of the Company.

As a consequence of increase of Authorised Share Capital of the Company, the existing Authorised Share Capital Clause in Memorandum of Association of the Company be altered accordingly. The proposed increase of Authorised Share Capital requires the approval of members in general meeting u/s 13 and 61 of the Companies Act, 2013.

The new set of Memorandum of Association and Articles of Association are available for inspection at the Registered Office of the Company on any working day during business hours.

The Board of Directors of the Company recommends the passing of the resolution in Item No. 04 of the notice as an ordinary resolution.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

Place: Chennai

By and on behalf of the Board of Directors

Date: 07-08-2024

**Sd/-
Likhitta Dugar
Whole Time Director
DIN: 09768742**

**Sd/-
Velli Paramasivam
Director
DIN: 09766538**

BOARD'S REPORT

Dear Shareholders,

Your directors have pleasure in presenting the 33rd Annual Report on the business and operations of your company along with the Audited Financial statements for the year ended 31st March 2024.

1. FINANCIAL RESULTS:

The summarized Financial Results for the year ended 31st March 2024

(Rs. In Lakhs)

| PARTICULARS | 2023-24 | 2022-23 |
|------------------------------------------------|----------|----------|
| Revenue from operations | 133.38 | 225.04 |
| Other Income | 8.73 | 9.66 |
| Total Income | 142.11 | 234.71 |
| Total expenses | 340.80 | 347.90 |
| Profit/(Loss) before interest and Depreciation | (182.49) | (97.20) |
| Less: Interest | 0 | 0 |
| Profit before depreciation | (182.49) | (97.20) |
| Less: Depreciation | 16.20 | 15.98 |
| Profit/(Loss) before tax | (198.69) | (113.18) |
| Exceptional Item | 0 | 0 |
| Tax Expenses: | | |
| Current Tax | 0 | 0 |
| Deferred Tax | 0 | 0 |
| MAT Credit entitlement | 0 | 0 |
| Transfer to Reserve | 0 | 0 |
| Profit / (Loss) carried to Balance sheet | (198.69) | (113.18) |

2. STATE OF AFFAIRS OF THE COMPANY'S AFFAIRS/ CHANGE IN NATURE OF BUSINESS:

During the year under review, the Company incurred a loss of Rs. (198.69) lakhs against a Net loss of Rs. (113.18) lakhs in the previous year.

The Company has started Part manufacturing & Contractual manufacturing of Kitchen and Home Appliances under the Brand ZADASTAR and started promoting & marketing the same.

3. CAPITAL INFUSION:

The Paid-up Equity Share Capital as on March 31, 2024 was Rs. 3,04,20,000/- (Rupees Three Crores Four Lakhs Twenty Thousand only).

There is change in the paid-up capital of the Company, Since the Company has allotted 14196000 Partly Paid-up Equity Shares of Face value of Rs.5 each at a price of Rs.7 per Rights Equity share

(Including a Premium of Rs.2 per Rights Equity Share) on a Rights Basis in the Board Meeting held on 10th May 2024. Hence, the Paid-up Capital of the Company after post allotment of Right Issue was Rs. 4,81,65,000/- (Rupees Four Crores Eighty One Lakhs Sixty Five Thousand Only)

The Board of Directors at their Board meeting held on 07th August 2024 has decided to increase the Authorized share capital from Rs.11,00,00,000/- (Rupees Eleven Crores only) divided into 2,20,00,000 (Two Crores Twenty Lakhs) Equity Shares of Rs.5/- (Rupees Five) each to Rs.15,00,00,000/- (Rupees Fifteen Crores Only) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs.5/- (Rupees Five) each ranking pari passu in all respect with the existing Equity Shares of the Company.

The proposed increase of Authorised Share Capital requires the approval of members in general meeting u/s 13 and 61 of the Companies Act, 2013.

4. DIVIDEND:

The Board of Directors have not recommended any dividend for the financial year 2023-24.

5. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

There has been no loan and guarantees given or made by the Company under Section 186 of the Act, 2013 during the financial year 2023-24.

6. TRANSFER TO GENERAL RESERVE:

Your directors do not propose to transfer any amount to the general reserve of the company during the financial year 2023-24.

7. DEPOSITS:

During the financial year 2023-24, your Company has not accepted any deposit under the provisions of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the year 2023-24, the Company had not entered into any material transaction with related parties pursuant to the provisions of section 188 of the Companies Act, 2013. AOC-2 is attached to this Report as Annexure III.

9. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion & Analysis Report on the business of the Company for the year ended 31st March 2024 as stipulated under Regulation 34 of the SEBI (LODR) Regulations, 2015, is annexed as Annexure-I to this report.

10. BOARD POLICIES:

The Company has the following policies which are applicable as per the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 which are placed on the website of the Company www.iykot.com

- (i) Composition of Board of Directors and its committees.

- (ii) Code of conduct for board and senior management personal.
- (iii) Policy for prevention, prohibition and redressal of sexual harassment at the workplace.
- (iv) Terms and conditions of appointment of Independent Directors.
- (v) Policy on Board Diversity.
- (vi) Vigil Mechanism/ Whistle Blower Policy.
- (vii) Policy for determination of materiality of events or information.
- (viii) Formalization program for Independent Directors.
- (ix) Criteria for making payments to Non-Executive Directors.
- (x) Policy on preservation and archival of documents.
- (xi) Nomination and remuneration Policy
- (xii) Performance Evaluation Policy.
- (xiii) Succession plan.
- (xiv) Code of conduct for insider trading.
- (xv) Policy for determination of material subsidiaries.
- (xvi) Code of practices and procedures for fair disclosure of UPSI.

Since your Company's paid-up Equity Capital, and Net worth is less than Rs. 10 Crores and Rs. 25 Crores respectively, the provisions of SEBI (LODR) 2015 relating to corporate governance is not applicable.

11. NOMINATION AND REMUNERATION POLICY:

Pursuant to Section 178(3) of the Companies Act, 2013, the Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the company. The policy also lays down the criteria for selection and appointment of Board Members. The policy and details of Nomination and Remuneration is available on the website of the Company at www.iykot.com.

In accordance with the Nomination and Remuneration Policy, the Nomination and Remuneration Committee has, inter alia, the following responsibilities:

1. The Committee had formulated the criteria for determining qualifications, positive attributes, and independence of a director. and is available in the company website www.iykot.com.
2. The Committee shall identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
3. Recommend to the Board, appointment, and removal of Director, KMP and Senior Management Personnel.
4. The Board shall carry out evaluations of the performance of every Director, KMP and Senior Management Personnel at regular intervals (yearly).
5. The remuneration/ compensation/ commission etc. to the Managerial Personnel, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/ compensation/ commission etc. shall be subject to the prior/ post approval of the shareholders of the Company and Central Government, wherever required.
6. Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Personnel.

7. Where any insurance is taken by the Company on behalf of its Managerial Personnel, Chief Executive Officer, Chief Financial Officer, the Company Secretary, and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
8. The Non-Executive/ Independent Director is not paid remuneration by way of fees for attending meetings of the Board or Committee thereof.
9. Commission to Non-Executive/ Independent Directors If proposed may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

12. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT:

Training in all sectors is given to its employees periodically and motivated to work in line with the development of the industry. The willingness and commitment of the employees help the company to stand tall among its customer in quality and service.

13. INTERNAL COMPLAINTS COMMITTEE:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder. Internal Complaints Committee ("ICC") is in place for all works and offices of the Company to redress complaints received regarding sexual harassment. The policy on Prohibition Prevention & Redressal of Sexual Harassment is available on the website of the Company at www.iykot.com

During the Financial Year under review, no complaints with allegation of sexual harassment were filed with the ICC.

Internal Complaint Committee Members:

1. Ms. Likhitta Dugar
2. Mrs. Annjana Dugar

The Committee met once in the financial year 2023-24. The Company is committed to provide a safe and conducive work environment to its employees during the financial year. Your directors state that during the financial year 2023-24, there were no cases filed pursuant to the Sexual harassment of Women at workplace (Prevention and Redressal) Act, 2013.

14. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company does not have any subsidiaries, associates and joint venture companies.

15. COMMISSION RECEIVED BY DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY:

The Company neither has any holding nor is any subsidiary company, therefore, disclosure under Section 197 (14) of the Companies Act, 2013 not applicable.

16. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report under section 134(3)(l) of the companies act, 2013.

17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

18. REPORTING OF FRAUDS BY AUDITORS:

The statutory auditors have not reported any instance of fraud under Section 143(12) of the Companies Act, 2013 during this year.

19. AUDITORS:

STATUTORY AUDITORS:

M/S. Vivekanandan & Associates, Chartered Accountant, (Firm Registration Number: 005268 S) were appointed as statutory auditor of the company for the term of five years in the 31st Annual General Meeting held on 29th September 2022 and they continue to be the Auditors till this 36th Annual General Meeting.

But due to some reason M/s. Vivekanadan Associates, Chartered Accountants (Firm's Registration No. 05268 S) have tendered their resignation as Statutory Auditors w.e.f. 07.08.2024 which has resulted into a casual vacancy in the office of Statutory Auditors of the Company.

The Board of Directors of the Company has appointed M/s. KGS & Associates, Chartered Accountants (Firm's Registration No. 010806S) as the Statutory Auditors of the Company to fill the casual vacancy from the conclusion of the 33rd Annual General Meeting until the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2029.

COMMENT ON STATUTORY AUDITOR'S REPORT:

There are no qualifications, reservations, remarks or disclaimers made by M/s. Vivekanadan Associates, Statutory Auditors, in their audit report.

SECRETARIAL AUDITOR:

Pursuant to the requirements of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mrs. Swetha Subramanian, Partner of M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries (Membership No. F10815, CP No. 12512) was appointed to conduct the Secretarial Audit for the financial year 2023-2024.

The Secretarial Audit report as received from the Secretarial Auditor is annexed to this report as **Annexure II**.

QUALIFICATION IN SECRETARIAL AUDIT REPORT

There are no material qualifications in the Secretarial Report for the financial year 2023-24 except few which was taken on record for due action.

Board's reply:

The company is in the process of dematerialising the shares of promoters.

INTERNAL AUDITORS:

Mr V S Saptharishi B.Com F C A (M.No.024123) was appointed as an Internal Auditor of the Company w.e.f., 01st April 2023. The Audit Committee determines the scope of internal Audit in line with regulatory and business requirements.

COST AUDITORS:

Pursuant to notification of Companies (Cost Records and Audit) Rules, 2014 read with Companies (Cost Records and Audit) Amendment rules, 2014, the Company does not fall under the purview of Cost Audit.

20. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board consists of 4 directors and 3 KMP including a Whole Time Director, Company Secretary and Chief Financial Officer.

| | |
|---------------------------|------------------------|
| Ms Likhitta Dugar | Whole Time Director |
| Mr. Suresh Rajasekar | Independent Director |
| Mrs. Annjana Dugar | Non-Executive Director |
| Ms. Syed Munnawar Hussain | Independent Director |
| Mr. Velli Paramasivam | Independent Director |

All the above directors were appointed w.e.f 19th October 2022

Director's Retirement:

- To appoint a director in place of Mrs. Annjana Dugar (having DIN 02189257) who retires from office by rotation and being eligible offers herself for reappointment.

21. BOARD EVALUATION:

Pursuant to the provision of the Companies Act, 2013, a structured questionnaire was prepared after taking into consideration of the various aspects of the Boards' functioning, the composition of the Board and its committees, culture, execution and performance of specific duties, obligations, and governance.

The board and the committee were evaluated on various criteria as stated below:

1. Composition of the Board and Committee.
2. Understanding of the Company and its business by the Board.

3. Availability of information to the board and committee.
4. Effective Conduct of Board and Committee Meetings.
6. Monitoring by the Board management effectiveness in implementing strategies, managing risks and achieving the goals.

The Board also carried out the evaluation of directors and chairman based on following criteria:

1. Attendance of meetings.
2. Understanding and knowledge of the entity.
3. Maintaining Confidentiality of board discussion.
4. Contribution to the board by active participation.
5. Maintaining independent judgment in the decisions of the Board

22. COMPOSITION OF COMMITTEES OF THE BOARD:

During the year all the recommendations of the Audit Committee were accepted by the Board. Pursuant to Section 177(8) of the Companies Act, 2013, the Composition of Audit Committee is given as under:

| AUDIT COMMITTEE | |
|------------------------|----------------------|
| Mr. Velli Paramasivam | Independent Director |
| Ms. Likhitta Dugar | Whole Time Director |
| Mr. Suresh Rajasekar | Independent Director |

| NOMINATION AND REMUNERATION COMMITTEE | |
|----------------------------------------------|------------------------|
| Mr. Suresh Rajasekar | Independent Director |
| Mrs. Annjana Dugar | Non-Executive Director |
| Mr. Velli Paramasivam | Independent Director |

| STAKEHOLDERS RELATIONSHIP COMMITTEE | |
|--------------------------------------------|------------------------|
| Mrs. Annjana Dugar | Non-Executive Director |
| Mr. Velli Paramasivam | Independent Director |
| Mr. Syed Munnawar Hussain | Independent Director |

23. NUMBER OF MEETINGS OF THE BOARD AND BOARDS' COMMITTEE:

The Board meets at regular intervals to discuss and decide on business strategies / policies and review the financial performance of the Company. The Board Meetings are pre-scheduled, and a tentative annual calendar of the Board is circulated to the Directors well in advance to facilitate the Directors to plan their schedules.

| Meeting | No. of Meetings during the Financial Year 2023-24 | Date of the Meeting |
|-----------------|----------------------------------------------------------|------------------------------------------------------------------|
| Board Meeting | 5 | 17.05.2023, 07.08.2023, 08.11.2023, 02.02.2024, 20.03.2024 |
| Audit Committee | 4 | 17.05.2023, 07.08.2023, 08.11.2023, 02.02.2024 |

| | | |
|-------------------------------------|---|------------|
| Nomination & Remuneration Committee | 1 | 02.02.2024 |
|-------------------------------------|---|------------|

The interval between two Board Meetings was well within the maximum period mentioned under section 173 of the Companies Act, 2013, and SEBI Listing (Disclosures and Obligations Requirements) Regulations, 2015.

24. SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

As required under Clause VII of Schedule IV of the Companies Act, 2013, the Independent Directors held a Meeting on 10th February 2024, without the attendance of Non-Independent Directors and members of Management.

25. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The familiarization program is to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes and about the overall functioning and performance of the Company. The policy and details of familiarization program is available on the website of the Company at www.iykot.com

26. INDEPENDENT DIRECTOR'S DECLARATION:

All Independent Directors have given declarations that they meet the Criteria of independence laid down under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 in respect of financial year ended 31st March, 2024, which has been relied on by the Company and placed at the Board Meeting.

27. SECRETARIAL STANDARDS:

In terms of Section 118(10) of the Act, the Company states that the applicable Secretarial Standards i.e., SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to Meetings of Board of Directors and General Meetings respectively, have been duly complied with however improvements in certain areas are being made.

28. WHISTLE BLOWER POLICY/ VIGIL MECHANISM:

Pursuant to Section 177(9) of the Companies Act, 2013, your Company has established a Vigil Mechanism policy for directors and employees to report concerns about unethical behaviors, actual or suspected fraud, violations of Code of Conduct of the Company etc. The mechanism also provides for adequate safeguards against the victimization of employees who avail themselves of the mechanism and also provides for direct access by the Whistle Blower to the Audit Committee. It is affirmed that during the Financial Year 2023-24, no employee has been denied access to the Audit Committee. The vigil mechanism policy is also available on the Company's website www.iykot.com

29. INTERNAL FINANCE CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has formulated a Framework on Internal Financial Controls In accordance with Rule 8 (5) (viii) of Companies (Accounts) Rules, 2014, the Company has adequate internal control systems to monitor business processes, financial reporting and compliance with applicable regulations and they are operating effectively.

The systems are periodically reviewed by the Audit Committee of the Board for identification of deficiencies and necessary time-bound actions are taken to improve efficiency at all the levels. The Committee also reviews the observations forming part of internal auditors' report, key issues and areas of improvement, significant processes and accounting policies.

30. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT:

The Board of Directors has adopted a policy and procedure on Code of Conduct for the Board Members and employees of the Company in accordance with the SEBI (Prohibition of Insiders Trading) Regulations, 2015. This Code helps the Company to maintain the Standard of Business Ethics and ensure compliance with the legal requirements of the Company.

The Code is aimed at preventing any wrong doing and promoting ethical conduct at the Board and by employees. The Compliance Officer is responsible to ensure adherence to the Code by all concerned.

The Code lays down the standard of Conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the workplace, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management Personnel have confirmed Compliance with the Code.

31. CORPORATE SOCIAL RESPONSIBILITY (CSR):

As per the provision of Section 135 of the Companies Act, 2013, all companies having a net worth of Rs.500crore or more, or a turnover of Rs.1,000crore or more or a net profit of Rs5crore or more during any financial year are required to constitute a CSR committee and our Company does not meet the criteria as mentioned above, hence the Company has not constituted any Corporate Social Responsibility Committee; and has not developed and implemented any Corporate Social Responsibility initiatives and the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

32. EXTRACT OF ANNUAL RETURN:

The Annual Return in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, is available on company's website and can be accessed - www.iykot.com.

33. PARTICULARS OF EMPLOYEES:

There are no employees falling within the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

34. DISCLOSURE REQUIREMENTS:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and is of the view that such systems are adequate and operating effectively.

35. DIRECTORS' RESPONSIBILITIES STATEMENT:

As required under Section 134(3)(C) of the Companies Act, 2013 the Directors hereby state and confirm that they have:

- a) In the preparation of the annual accounts for the year ended 31st March 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit and loss of the Company for the year ended on that date.
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) They have prepared the annual accounts on a going concern basis.
- e) They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively.
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

During the year under review, there were no frauds reported by the Auditors on the employees or officers of the Company under section 143(10) of the Companies Act, 2013.

36. THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**A. CONSERVATION OF ENERGY:**

- a. In view of the pandemic and employees working from home the registered office has been shifted to a very small place wherein there is absolutely no power consumption when compared to the earlier years
- b. Improvements in operating efficiency and reduction in the employee strength.

B. TECHNOLOGY ABSORPTION:

- (i) The efforts made towards technology absorption: NIL
- (ii) Benefits derived
Production improvement: NIL
Cost Reduction: NIL
Production development or Import substitution; NIL
- (iii) Import Technology; NIL
- (iv) Expenditure incurred on Research and Development; NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

(Rs. in lakhs)

| FOREIGN EXCHANGE EARNINGS AND OUTGO | 2023-24 | 2022-23 |
|--------------------------------------------------------|---------|---------|
| Earning in Foreign Exchange | NIL | NIL |
| Expenditure in Foreign Exchange | NIL | NIL |
| CIF value of imports - Raw Materials - Calcium Carbide | NIL | NIL |

37. CORPORATE GOVERNANCE REPORT:

As prescribed under the provisions of Regulation 15(2) of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, your Company does not fall under the purview of complying with the provisions of Corporate Governance. During the year, with the approval of the Board of Directors, your Company has informed the non-applicability provision to the Bombay Stock Exchange.

Since the provision of Corporate Governance is not applicable for the entire Financial Year 2023-24, a separate report of Corporate Governance is not disclosed in the Annual Report 2023-24.

38. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

There are no proceedings pending under the Insolvency and Bankruptcy Code, 2016.

39. MAJOR THINGS HAPPENED DURING THE YEAR WHICH MADE THE IMPACT ON THE OVERALL WORKINGS OF THE COMPANY & THE MAJOR ACTIONS TAKEN BY THE COMPANY IN THAT RESPECT, SUCH AS COVID-19 PANDEMIC: NIL**40. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

During the year under review there was no instance of one-time settlement with any Bank or Financial Institution.

41. THE RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN REMUNERATION OF THE EMPLOYEES OF THE COMPANY FOR THE FINANCIAL YEAR AND PERCENTAGE INCREASE IN REMUNERATION OF EACH DIRECTOR AND KMP:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company and Directors is furnished hereunder:

| S. No | Name | Designation | Remuneration paid. FY 2023-24 | Remuneration paid FY 2022-23 | Increase/Decrease in remuneration from previous year |
|-------|-------------------|---------------------|-------------------------------|------------------------------|------------------------------------------------------|
| 1 | Mr Iyempandi | Managing Director | - | 17,98,095 | - |
| 2 | Ms Likhitta Dugar | Whole-Time Director | 12,60,000 | 5,25,000 | 7,35,000 |

42. LISTING FEES:

The Company confirms that it has paid the annual listing fees for the year 2023-24 to the Bombay Stock Exchange.

43. CLOSURE OF REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS:

The Register of Members and Share Transfer books of the company will be closed with effect from Wednesday, 18th of September 2024 to Tuesday, 24th of September 2024 (both days inclusive).

44. ACKNOWLEDGEMENT:

Your directors take this opportunity to express their sincere gratitude to the encouragement, assistance, cooperation, and support given by the Central Government, the Government of Tamil Nadu during the year. They also wish to convey their gratitude to all the customers, Auditors, suppliers, dealers, and all those associated with the company for their continued patronage during the year.

Your directors also wish to place on record their appreciation for the hard work and unstinting efforts put in by the employees at all levels. The directors are thankful to the esteemed stakeholders for their continued support and the confidence reposed in the Company and its management.

45. CAUTIONARY STATEMENT:

The statements contained in the Board's Report and Management Discussion and Analysis Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations. Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation.

Place: Chennai
Date: 07-08-2024

By and on behalf of Board of Directors

Sd/-
Likhitta Dugar
Whole Time Director
DIN: 09768742

Sd/-
Velli Paramasivam
Director
DIN: 09766538

ANNEXURE I**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****(a) Industry structure and developments**

The challenges in the fore front on account of COVID-19, has forced the key stakeholders across the value chain to reset or relook at the priority's way forward for a sustainable business model.

(b) Opportunities and Threats.

It is important to acknowledge the impact of COVID 19 on the business across the globe. Also, the industry expects a future consolidation and shake out of small-time players, this may offer new market opportunities and revenue verticals. The Company with its strong business fundamentals and enterprise level business resilience is well positioned to take on the new business opportunities with ease. COVID 19 has compounded the challenges for the already volatile Indian industry. The industry anticipates a marginal contraction in the capacity addition.

(c) Segment-wise or product-wise performance.

Segment wise reporting as per Accounting Standards AS 17 is not applicable to your Company, since your Company is engaged in the activity of single segment only.

(d) Outlook

The Company shall continue to review the business plans and take necessary actions in the best interest of the Company and safeguard the interest of the stakeholders. The entire world has been impacted by the COVID-19 pandemic and your Company has not been spared the adverse effects of the Virus. The Company shall continue to look for business opportunities in the coming month to make sure that the Company becomes profitable in a sustainable manner in the long run.

(e) Risks and concerns.

There are no further areas of risks /concerns outside the ordinary course of business foreseeable at this point of time.

(f) Internal control systems and their adequacy.

Internal control systems are found to be adequate and are continuously reviewed for further improvement.

(g) Discussion on financial performance with respect to operational performance.

During the year, the Company registered nil turnover due to uncertainties in the Real Estate business, and the operations were shut down completely for ample period of time due to lockdown, so the operations were not able to commence significantly.

Place: Chennai
Date: 07-08-2024

By and on behalf of Board of Directors

Sd/-
Likhita Dugar
Whole time Director
(DIN: 09768742)

ANNEXURE II**Form No. MR-3****Secretarial Audit Report for the financial year ended 31.03.2024**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
IYKOT HITECH TOOLROOM LIMITED

We have conducted a Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Iykot Hitech Toolroom Ltd (hereinafter called “**the Company**”) during the financial year from 01 April, 2023 to 31 March, 2024 (the year/ audit period/ period under review).

We conducted the Secretarial audit in a manner that provided us a reasonable basis for evaluating the Company’s corporate conducts/ statutory compliances and expressing our opinion thereon.

We are issuing this report based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management.

We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2024, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- 1.1 We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2024 according to the applicable provisions of:
- (i) The Companies Act, 2013 (the Act) and the Rules and the Regulations made there under;
 - (ii) Secretarial Standards (SS-1) on “Meetings of the Board of Directors” and Secretarial Standards (SS-2) on “General Meetings” issued by The Institute of Company Secretaries of India;
 - (iii) The Securities Contract (Regulation) Act, 1956 and the Rules made thereunder;
 - (iv) The Depositories Act, 1996 and the Regulations bye-laws framed thereunder;
 - (v) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of their applicability

(vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"): -

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR");
- b. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST");
- c. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- e. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 to the extent of Listed Entity engaging the RTA;
- f. Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009; and
- g. Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

(vii) The following material laws are specifically applicable to the Company:

- Factories Act, 1948
- Hazardous waste (Management, Handling and Transboundary Movement) Rules, 2008
- Water (Prevention and Control of Pollution) Act, 1974 and Rules made thereunder
- Air (Prevention and Control of Pollution) Act, 1981 and Rules made thereunder
- Environment (Protection) Act, 1986 and Rules made thereunder
- Plastics Waste Management Rules, 2016

We have also examined the compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreement entered into by the Company with the Stock Exchange, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchange pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standard, etc., mentioned above subject to the following observations:

- a. 2,32,440 securities held by the Promoters of the company are maintained in physical form and the company is in the process of dematerialization of securities through Registrar & Share Transfer agent viz., Cameo Corporate Services Ltd.
- b. The Board at its meeting held on February 06, 2024, appointed Mr. G Raghavendran as Chief Financial Officer of the Company and he resigned on March 21, 2024. The Board thereafter appointed Mr. D Mohan Kumar to fill up the vacancy. However, resignation of Mr. G Raghavendran was not disclosed as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the form DIR-12 has not been filed for the appointments mentioned above.

- c. The disclosures on the website of the company are not in accordance with regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- d. The mandatory policies adopted by the company is not strictly adhered with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.2 We are informed that, during/ in respect of the year **no events have occurred** which required the Company to comply with the following laws/ rules/ regulations and consequently was not required to maintain any books, papers, minutes books or other records or file any forms/ returns under:

- a. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- b. Securities Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021;
- c. Securities Exchange Board of India (Delisting of Equity Shares) Regulation, 2009;
- d. Securities Exchange Board of India (Buyback of Securities) Regulation, 2018;
- e. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (Amendment, 2023);
- f. Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 and circulars/ guidelines issued thereunder; and
- g. The Securities and Exchange Board of India (Share Based employee Benefits and Sweat Equity) Regulations, 2021.

2. Board Processes:

We further report that:

- 2.1 The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors during the Financial Year 2023-24.
- 2.2 There were no changes in the composition of the Board of Directors except for re-appointment of non-executive director, which was approved by the shareholders of the Company, in compliance with the provisions of the Act during the period under review.
- 2.3 Adequate notice is given to all directors to schedule the Board Meetings at least seven days in advance / consent of directors were received for meetings held at a shorter notice if any, agenda and detailed notes on agenda were also circulated to the Board members prior to the meetings.
- 2.4 A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. The Company had convened its meetings physically; and
- 2.5 As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions and views of the Board have been recorded.

3. Compliance mechanism:

We further report that:

- 3.1 There is systems and processes in the Company to monitor and ensure compliance with applicable laws including labour laws, competition law, and other laws specifically applicable to the Company, and it needs improvement.
- 3.2 The compliance by the Company of applicable finance laws like Direct and Indirect tax laws has not been reviewed in this audit since the same have been subject to review by Statutory Financial Audit and other designated professionals.

4. Specific Events/ actions:

We report that during the audit period the following specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc. took place:

- a. The Board at its meeting held on March 20, 2024 approved rights issue of 1,41,96,000 fully paid-up equity shares at an issue price of Rs 7/- each (including securities premium of Rs 2/- each) aggregating to Rs 993.72 lakhs at the terms as contained in the offer document with an entitlement ratio of 7:3 to the eligible shareholders.

Place: Chennai

For Lakshmmi Subramanian & Associates

Date: 08-08-2024

**Sd/-
Swetha Subramanian
Partner
FCS No. F10815
C.P No. 12512
Peer Review No.1670/2022
UDIN: F010815F000932186**

ANNEXURE

(To the Secretarial Audit Report of Iykot Hi-tech Toolroom Limited for the financial year ended 31.03.2024)

To
The Members
Iykot Hitech Toolroom Limited

Our Secretarial Audit Report for the financial year ended 31st March 2024 is to be read along with this Annexure.

1. Maintenance of the Secretarial record and ensuring compliance with all applicable laws is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about financial information, the compliance of law, rules and regulation and happening of certain events etc.
5. The compliance of the provisions of other laws, rules, regulation, standards specifically applicable to the Company is the responsibility of the management. Our examination was limited to the verification of system implemented by the Company on a test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the effectiveness with which the management has conducted the affairs of the Company.
7. We have also issued an Annual Secretarial Compliance Report under Regulation 24A of SEBI LODR which will be available on the website of the Stock Exchanges in which the company securities is listed.

Place: Chennai

For Lakshmmi Subramanian & Associates

Date: 08-08-2024

Sd/-
Swetha Subramanian
FCS No: F10815
CP No: 12512
Peer Review No. 1670/2022
UDIN: F010815F000932186

ANNEXURE III**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Not applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship

| | | |
|----|--------------------|----------------------------------|
| 1. | Mrs.Annjana Dugar | Non-Executive Director, Promoter |
| 2. | Ms.Likhitta Dugar | Whole Time Director, Promoter |
| 3. | Mr.Antariksh Dugar | Vice President, Promoter |

(b) Nature of contracts/arrangements/transactions:

(in Rupees)

| Name of related Party | Nature | Opening Balance as on 01.04.23 | Received during the above period | Paid during the above period | Closing balance as on 31.03.24 |
|-----------------------|--------------|--------------------------------|----------------------------------|------------------------------|--------------------------------|
| Mrs.Annjana Dugar | Hiring | 1,15,000/- | 13,80,000/- | 11,50,000/- | 2,30,000/- |
| | Loan | NIL | 54,00,000/- | - | 54,00,000/- |
| Ms.Likhitta Dugar | Remuneration | NIL | 12,60,000/- | 11,73,000/- | Rs.87,000/- |
| Mr.Antariksh Dugar | Internship | NIL | 2,28,000/- | 1,28,000/- | Rs.1,00,000/- |

Place: Chennai
Date: 07-08-2024

By and on behalf of Board of Directors

Sd/-
Likhitta Dugar
Whole time Director
(DIN: 09768742)

ANNEXURE IV

**Certificate on Non-Disqualification of Directors
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015)**

To,

IYKOT HITECH TOOLROOM LIMITED

131/2, THIRUNEERMALAI ROAD,

NAGALKENI,

CHROMPET,

CHENNAI - 600044.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Iykot Hitech Toolroom Limited** CIN L27209TN1991PLC021330 having its registered office at 131/2, THIRUNEERMALAI ROAD, NAGALKENI, CHROMPET, CHENNAI TN600044 IN (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the year ended 31st March 2024.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

| S.NO | NAME OF DIRECTOR | DESIGNATION | DIN | DATE OF ORIGINAL APPOINTMENT IN COMPANY |
|------|---------------------------|------------------------|----------|-----------------------------------------|
| 1 | MS. LIKHITTA DUGAR | Whole-time Director | 09768742 | 19/10/2022 |
| 2 | MRS. ANNJANA DUGAR | Non-Executive Director | 02189257 | 19/10/2022 |
| 3 | MR. SURESH RAJASEKAR | Independent Director | 07706731 | 19/10/2022 |
| 4 | MR. SYED MUNNAWAR HUSSAIN | Independent Director | 07939900 | 19/10/2022 |
| 5 | MR. VELLI PARAMASIVAM | Independent Director | 09766538 | 19/10/2022 |

Ensuring the eligibility of the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR LAKSHMMI SUBRAMANIAN AND ASSOCIATES

Place: Chennai
Date: 06-07.2024

Sd/-
LAKSHMI SUBRAMANIAN
Senior Partner
CP No. 3534
FCS No.: 1087
UDIN: F003534F000667406
Peer Review Certificate No. 1670/2022

ANNEXURE V**CFO/CEO CERTIFICATION**

**To,
The Board of Directors,
IYKOT HITECH TOOLROOM LIMITED**

I Balakrishnan Thinagaran, Chief Financial Officer hereby certify that for the financial year, ending 31st March, 2024 on the basis of the review of the financial statements and the cash flow statement and to the best of my knowledge and belief :-

1. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which is fraudulent, illegal or violating of the Company's code of conduct.
4. I accept responsibility for establishing and maintaining Internal Controls and that I have evaluated the effectiveness of the Internal Control systems of the Company and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of Internal Controls, if any, of which I am aware and the steps I have taken or propose to take, to rectify these deficiencies.
5. I have indicated to the Auditors and Audit Committee :
 - a. Significant changes, if any, in the internal control over financial reporting during the year;
 - b. Significant changes, if any, in accounting policies, during the year and that the same have been disclosed in the notes to the financial statements, and
 - c. Instances of significant Fraud of which I 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 mover financial reporting.

**Place: Chennai
Date: 07-08-2024**

For IYKOT HITECH TOOLROOM LIMITED

**Sd/-
Balakrishnan Thinagaran
Chief Financial Officer**

VIVEKANANDAN ASSOCIATES

Chartered Accountants

M.N.O. Complex 81, Greams Road, Chennai 600 006
 Tel: 2829 2272/ 73; Email: nsmanians1954@gmail.com

**INDEPENDENT AUDITOR'S REPORT**

**To the members of M/s. Iykot Hitech Toolroom Limited
 Report on the audit of Financial Statements**

Opinion

We have audited the standalone financial statements of M/s. Iykot Hitech Toolroom Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (Including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its Loss and Other total Comprehensive Income, Changes in Equity and Cash Flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with the requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's report, including Annexure to Board Report, and Shareholders Information but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



VIVEKANANDAN ASSOCIATES

Chartered Accountants

M.N.O. Complex 81, Greams Road, Chennai 600 006
 Tel: 2829 2272/ 73; Email: nsmanians1954@gmail.com



If, based on the work we have performed, on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant rules made thereunder.

This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of Internal control.



VIVEKANANDAN ASSOCIATES

Chartered Accountants

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- Obtain an understanding of internal controls relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for 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



VIVEKANANDAN ASSOCIATES

Chartered Accountants

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- (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity, and the Cash Flow Statement dealt with by this Report agree with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) Based on the written representations received from the directors as on 31st March 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) For the adequacy of the internal financial controls over financial reporting of the company and other operating effectiveness of such controls, refer to our separate report in "Annexure B".

For the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

- (g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) by the company to or in any other person(s) or entity(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



VIVEKANANDAN ASSOCIATES

Chartered Accountants

M.N.O. Complex 81, Greams Road, Chennai 600 006
Tel: 2829 2272/ 73; Email: nsmanians1954@gmail.com



- v. Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the management under sub clause (i) and (ii) above, contain any material Misstatement.
- vi. In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not more than the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For **VIVEKANANDAN ASSOCIATES**
Chartered Accountants
(ICAI Regn. No.: 05268 S)

Place: Chennai
Date: 27/05/2024



R. LAKSHMINARAYANAN
Partner
Membership No. 204045
UDIN: 24204045BKBFHK6420

VIVEKANANDAN ASSOCIATES

Chartered Accountants

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**"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of Iykot Hitech Toolroom Limited for the year ended March 31, 2023:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and the situation of Property, Plant, and Equipments. There are no intangible assets held by the Company.
 - (b) These Properties, Plant and Equipment have been physically verified by the management in a phased manner, at regular intervals, which in our opinion, is reasonable having regard to the size of the company and nature of its business and no material discrepancies between the book records and the physical fixed assets have been noticed.
 - (c) The company does not hold any immovable properties and hence clause (c) is not applicable.
 - (d) The Company have not revalued its Property, Plant and Equipments or intangible assets during the year under review.
 - (e) The Company is not holding any Property, Piant and Equipments under benami names and no proceedings have been initiated during the year or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and ruies made thereunder.
- 2) (a) As informed to us, the management has conducted physical verification of inventory (including inventory lying with third parties) at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies noticed on such physical verification is less than 10% in aggregate for each class of inventory and have been properly dealt with in the books of account.
 - (b) The Company had not availed any working capital loans from banks during the year against the security of the stock of inventories.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.
 - 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of sections 185 and i86 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
 - 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of india and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 about the deposits accepted from the public are not applicabie.
 - 6) As informed to us, the maintenance of Cost Records has not been specified by the Centrai Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



VIVEKANANDAN ASSOCIATES

Chartered Accountants

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- 7) (a) According to information and explanations given to us and based on our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, income tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024, for more than six months from the date when they became payable. According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- (b) According to the information and explanations given to us and based on the records of the Company examined by us, there are no dues of Income-Tax, Customs Duty, Sales Tax, Service Tax, Goods and Services Tax, Value Added Tax, Excise Duty and Cess which have not been deposited on account of any dispute
- 8) In our opinion and according to the information and explanations given to us, there are no transactions unrecorded previously in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the requirement to report on Clause 3(viii) of the Order does not apply to the Company.
- 9) The Company has not defaulted in the repayment of dues to banks as it has not taken any loan either from financial institutions or from the government and it has not issued any debentures.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of an initial public offer or further public offer including debt instruments and term Loans during the year.
 The company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year under audit.
 Accordingly, the provisions of clause 3 (x) (a) and 3(x) (b) of the Order do not apply to the Company and hence are not commented upon.
- 11) (a) During our examination of books and records of the company, carried out in accordance with the generally accepted audit procedures performed to report a true and fair view of the standalone financial statements, to the best of our knowledge and belief and as per the information and explanations given by the Management and the representations obtained from the Management, no material fraud on the company by its officers or employees has been noticed or reported during the year.
- (b) There is no report under sub-section (12) of section 143 of the Companies Act filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year. According to the information and explanations given to us and records verified by us, the Secretarial Auditors have not filed a report in Form ADT-4 prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.



VIVEKANANDAN ASSOCIATES

Chartered Accountants

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- (c) According to the information and explanations given to us and records verified by us, there are no whistle-blower complaints received by the Company during the year.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order do not apply to the Company.
- 13) In our opinion and according to the information and explanations given to us, based on verification of the records and approvals of the Audit Committee, the Company complies with Section 177 and Section 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards
- 14) a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
b) The internal audit reports of the Company issued till the date of this audit report, for the period under audit have been considered by us.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order do not apply to the Company and hence not commented upon.
- 16) (a) In our opinion, and according to the information and explanations given by the management and verified by us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, the requirement to report under clause (xvi) of the Order does not arise.
(b) The Company has not conducted any Non-Banking Financial or House Financing activities.
(c) The Company is not a core investment company as defined in the regulations made by the Reserve Bank of India. Accordingly, the requirement to report under clause (xvi) of the Order does not arise.
- 17) The Company had incurred cash loss in the current year as well as in the immediately preceding financial year.
- 18) There is no resignation of the statutory auditor during the year under review. Accordingly, the requirement to report under clause 3 (xviii) of the Order does not arise.
- 19) According to the information and explanations given to us and based on the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, and other information accompanying the financial statements together with our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due



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within one year from the balance sheet date will get discharged by the Company as and when they fall due.

- 20) According to the information and explanations given to us, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility do not apply to this Company and hence not commented upon.

Place: Chennai
Date: 27/05/2024

For **VIVEKANANDAN ASSOCIATES**
Chartered Accountants
(ICAI Regn. No.: 05268 S)



R. LAKSHMINARAYANAN
Partner
Membership No. 204045
UDiN: 24204045BKBFHK6420

VIVEKANANDAN ASSOCIATES

Chartered Accountants

M.N.O. Complex 81, Greams Road, Chennai 600 006
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“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of M/s. Iykot Hitech Toolroom Limited for the year ended March 31, 2024

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over the financial reporting of M/s. **Iykot Hitech Toolroom Limited** (“the Company”) as of March 31, 2024, in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



VIVEKANANDAN ASSOCIATES

Chartered Accountants

M.N.O. Complex 81, Greams Road, Chennai 600 006
 Tel: 2829 2272/ 73; Email: nsmanians1954@gmail.com

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting, and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control as stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **VIVEKANANDAN ASSOCIATES**
 Chartered Accountants
 (ICAI Regn. No.: 05268 S)



R. LAKSHMINARAYANAN
 Partner

Membership No. 204045
 UDIN: 24204045BKBFHK6420

Place: Chennai
 Date: 27/05/2024

| IYKOT HITECH TOOLROOM LIMITED | | | | |
|-----------------------------------------------------------------|-------|----------------------------|----------------------|--------|
| Regd. Office: Thiruneermalai Road, Chromepet, Chennai - 600 044 | | | | |
| CIN: L27209TN1991PLC021330 | | | | |
| BALANCE SHEET AS AT MARCH 31, 2024 | | | | |
| Particulars | Notes | As at 31-03-2024 Rs. | As at 2023 Rs. | 31-03- |
| ASSETS | | | | |
| Non-Current assets | | | | |
| Property, Plant & Equipment | 2 | 1,12,12,424 | 1,40,51,330 | |
| Capital work-in-progress | | - | - | |
| Other intangible assets | | - | - | |
| Financial assets | | | | |
| i. Investments | | - | - | |
| ii. Loans | 3 | 23,59,760 | 34,79,680 | |
| iii. Others (Bank deposits) | | - | - | |
| Non- Current Tax assets | | - | - | |
| Other non-current assets | | - | - | |
| | | 1,35,72,184 | 1,75,31,010 | |
| Current Assets | | | | |
| Inventories | 4 | 20,51,055 | 8,23,140 | |
| Financial assets | | | | |
| i. Trade receivables | 5 | 20,54,359 | 5,50,935 | |
| ii. Cash and Cash equivalents | 6 | 1,65,97,788 | 1,60,21,586 | |
| iii. Loans | 7 | 13,38,043 | 34,172 | |
| Other current assets | 8 | 22,85,508 | 9,04,257 | |
| | | 2,43,26,753 | 1,83,34,090 | |
| Total Assets | | 3,78,98,938 | 3,58,65,100 | |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| Equity share capital | 8 | 3,04,20,000 | 3,04,20,000 | |
| Other equity | 9 | (1,84,10,374) | 14,58,359 | |
| | | 1,20,09,626 | 3,18,78,359 | |
| Liabilities | | | | |
| Non-current liabilities | | | | |
| Financial liabilities | | | | |
| Borrowings | | - | - | |
| Provisions | | - | - | |
| Deferred tax liabilities(net) | 11 | 9,05,287 | 9,05,287 | |
| Other non-current liabilities | 12 | 11,09,568 | 11,09,568 | |
| | | 20,14,855 | 20,14,855 | |

| IYKOT HITECH TOOLROOM LIMITED | | | |
|-----------------------------------------------------------------|-------|----------------------------|--------------------------------|
| Regd. Office: Thiruneermalai Road, Chromepet, Chennai - 600 044 | | | |
| CIN: L27209TN1991PLC021330 | | | |
| BALANCE SHEET AS AT MARCH 31, 2024 | | | |
| Particulars | Notes | As at 31-03-2024 Rs. | As at 31-03- 2023 Rs. |
| Current liabilities | | | |
| Financial liabilities | | | |
| i. Borrowings | 13 | 1,79,03,804 | - |
| ii. Trade payables | 14 | 52,95,252 | 9,88,577 |
| iii. Other financial liabilities | | - | - |
| Provisions | 10 | - | - |
| Other current liabilities | 15 | 6,75,401 | 9,83,310 |
| | | 2,38,74,457 | 19,71,887 |
| Total liabilities | | 2,58,89,312 | 39,86,741 |
| Total equity and liabilities | | 3,78,98,938 | 3,58,65,101 |
| Significant accounting policies | 1 | | |

As per our report of even date attached
For VIVEKANANDAN ASSOCIATES
Chartered Accountants

For IYKOT HITECH TOOLROOM LIMITED

Sd/-
R.LAKSHMINARAYANAN
Partner
Membership No. 204045
UDIN:
Place: Chennai
Date: 30 /05/2024

Sd/-
Likhitta Dugar
Executive Director
DIN: 09768742

Sd/-
Velli Paramasivam
Director
DIN: 09766538

IYKOT HITECH TOOLROOM LIMITED

Regd. Office: Thiruneermalai Road, Chromepet, Chennai - 600 044

CIN: L27209TN1991PLC021330

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

| Particulars | Notes | Year ended 31-03-2024 | Year ended 31-03-2023 |
|---------------------------------------------------------------------------|-------|-----------------------|-----------------------|
| I Revenue from Operations | 16 | 1,33,38,188 | 2,25,04,743 |
| II Other Income | 17 | 8,73,149 | 9,66,902 |
| III Total Income | | 1,42,11,337 | 2,34,71,645 |
| IV Expenses: | | | |
| Cost of Material consumed | 18 | 1,24,27,312 | 1,21,15,284 |
| Purchase of stock in trade | | | |
| Change in inventories of finished goods, stock-in-trade, work-in-progress | 19 | (10,96,262) | 7,29,571 |
| Employee Benefit Expense | 20 | 63,51,473 | 78,22,175 |
| Finance costs | 21 | 9,07,551 | 2,390 |
| Depreciation and amortisation expense | 2 | 16,19,501 | 15,98,119 |
| Other expenses | 22 | 1,38,70,495 | 1,25,23,072 |
| Total expenses | | 3,40,80,070 | 3,47,90,611 |
| Profit before exceptional items and tax | | (1,98,68,733) | (1,13,18,966) |
| V Exceptional items | | - | - |
| VI Profit before tax | | (1,98,68,733) | (1,13,18,966) |
| VII Tax expense | | | |
| VIII i) Current tax | | - | - |
| ii) Relating to previous year | | | |
| iii) Deferred tax | | - | - |
| Profit for the year after tax (VII-VIII) | | (1,98,68,733) | (1,13,18,966) |
| IX Other comprehensive income | | | |
| X A. Items that will not be reclassified to profit or loss: | | | |
| Remeasurements of post employment benefit obligations | | | |
| Change in fair value of equity instruments | | | |
| Income tax relating to these items | | | |
| B. Items that will be reclassified to profit or loss: | | | |
| Fair value changes on cash flow hedges | | | |
| Income tax relating to these items | | | |
| Other comprehensive income for the year, net of tax | | - | - |
| Total comprehensive income for the year | | (1,98,68,733) | (1,13,18,966) |

| IYKOT HITECH TOOLROOM LIMITED | | | |
|-----------------------------------------------------------------------|-------|-----------------------|-----------------------|
| Regd. Office: Thiruneermalai Road, Chromepet, Chennai - 600 044 | | | |
| CIN: L27209TN1991PLC021330 | | | |
| STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024 | | | |
| Particulars | Notes | Year ended 31-03-2024 | Year ended 31-03-2023 |
| XI Earnings per equity share | | | |
| XII Basic & Diluted Earnings per share | | -3.27 | -1.86 |

As per our report of even date attached
For VIVEKANANDAN ASSOCIATES
Chartered Accountants

For IYKOT HITECH TOOLROOM LIMITED

Sd/-
R.LAKSHMINARAYANAN
 Partner
 Membership No. 204045
 UDIN:
 Place: Chennai
 Date: 30 /05/2024

Sd/-
Likhitta Dugar
 Executive Director
 DIN: 09768742

Sd/-
Velli Paramasivam
 Director
 DIN: 09766538

IYKOT HITECH TOOLROOM LIMITED

Regd. Office: Thiruneermalai Road, Chromepet, Chennai - 600 044

CIN: L27209TN1991PLC021330

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

| Particulars | Year ended 31-03-2024 | Year ended 31-03-2023 |
|---------------------------------------------------------|--------------------------|--------------------------|
| A. Cash Flow from Operating Activities | | |
| Net Profit Before Tax and Extraordinary Items | (1,98,68,733) | (1,13,18,966) |
| Add: | | |
| Depreciation and Amortisation for the year | 16,19,501 | 15,98,119 |
| (Profit)/ Loss on sale of fixed assets | 7,79,581 | (1,99,369) |
| Interest Income | (8,41,443) | (6,80,717) |
| Finance cost | 9,07,551 | 2,390 |
| Provision | - 24,65,190 | - 7,20,423 |
| Operating Profit before Changes in Working Capital | (1,74,03,544) | (1,05,98,543) |
| (Increase)/ Decrease in Working Capital | | |
| Inventories | (12,27,915) | 22,64,266 |
| Sundry Debtors | (15,03,423) | 99,11,586 |
| Loans and Advances | (13,03,871) | 1,20,032 |
| Other current assets | (13,81,251) | (1,22,121) |
| Current Liabilities | 43,06,675 | (44,17,933) |
| Other financial liabilities | (3,07,909) | - |
| | (14,17,695) | 77,55,830 |
| Cash generated from operations | (1,88,21,238) | (28,42,713) |
| Less: Tax adjustments | - | - |
| Net Cash Flow from Operating Activities (A) | (1,88,21,238) | (28,42,713) |
| B. Cash Flow from Investing Activities | | |
| Purchase of Fixed Assets | (3,51,159) | (13,45,183) |
| Sale of Fixed Assets | 5,88,383 | 2,75,000 |
| Interest received | 8,41,443 | 6,80,717 |
| Dividend received | - | - |
| Net Cash Flow from Investing Activities (B) | 10,78,667 | (3,89,466) |
| C. Cash Flow from Financing Activities | | |
| Borrowings: | | |
| Term loan availed/ (repaid) | - | - |
| Movement in Loans and advances | 13,22,520 | 36,000 |
| Short-Term Borrowings availed/(repaid) | 1,79,03,804 | - |
| Finance cost paid | (9,07,551) | (2,390) |
| Dividend paid | | |
| Dividend distribution tax paid | | |
| Non- Current Liabilities | 0 | (12,000) |
| Net Cash Flow from Financing Activities (C) | 1,83,18,774 | 21,610 |
| Increase/(Decrease) in Cash and Cash Equivalents | | |
| D. (A+B+C) | 5,76,202 | (32,10,569) |

IYKOT HITECH TOOLROOM LIMITED

Regd. Office: Thiruneermalai Road, Chromepet, Chennai - 600 044

CIN: L27209TN1991PLC021330**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

| Particulars | Year ended 31-03-2024 | Year ended 31-03-2023 | |
|---------------------------------------------------------|--------------------------|--------------------------|--------------------|
| Cash and Cash Equivalents at the Beginning of the year | 1,60,21,586 | 1,60,21,586 | 1,92,32,156 |
| Cash and Cash Equivalents at the end of the year | 1,65,97,788 | 6 | 1,60,21,586 |
| Increase/(Decrease) in Cash and Cash Equivalents | 5,76,202 | (1,60,21,580) | (32,10,570) |

As per our report of even date attached

For VIVEKANANDAN ASSOCIATES**Chartered Accountants****For IYKOT HITECH TOOLROOM LIMITED**

Sd/-

R.LAKSHMINARAYANAN**Partner****Membership No. 204045****UDIN:****Place: Chennai****Date: 30 /05/2024**

Sd/-

Likhitta Dugar**Executive Director****DIN: 09768742**

Sd/-

Velli Paramasivam**Director****DIN: 09766538**

IYKOT HITECH TOOLROOM LIMITED

Regd. Office: No. 5C, Dr. Abdul Kalam Road, Nagalkeni, Chromepet, Chennai – 600044

CIN: L27209TN1991PLC021330

NOTES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS**a) Brief description of the Company**

Iykot Hitech Toolroom Limited is a public limited company incorporated and domiciled in India and engaged in integrated commercial toolrooms and related activities.

b) Basis of Preparation

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015, and other relevant provisions of the Act.

The financial statements have been prepared on the historical cost convention under the accrual basis of accounting except for certain financial assets and liabilities (as per accounting policy), measured at fair value.

c) Use of estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reflected in financial statements and notes thereto. The management believes that these estimates are reasonable and prudent. However, the actual result could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in the relevant notes together with information about the basis of calculation for each affected line in the financial statements.

MATERIAL ACCOUNTING POLICIES

The material accounting policies used in the preparation of the standalone financial statements have been included in the relevant notes to the standalone financial statements.

The accounting policies mentioned herein relate to the standalone financial statements of the Company.

The Company uses the following critical accounting judgments, estimates, and assumptions in the preparation of its financial statements:

i. Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and net of returns, trade allowances, rebates, and amounts collected on behalf of third parties. It excludes the value of GST.

For IYKOT HITECH TOOLROOM LTD.

Lakshmi

Director

Sale of products:

Revenue from the sale of products is recognized when significant risks and rewards of ownership pass to the customer, as per the terms of the contract and it is probable that the economic benefits associated with the transaction will flow to the Company.

ii. Property, Plant, and Equipment

All items of Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation/ amortization and impairment, if any. Cost includes purchase price, taxes and duties, labour cost, and directly attributable overheads incurred up to the date the asset is ready for its intended use. However, cost excludes G S T to the extent credit of tax is availed of.

Subsequent costs are included in the asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefit associated with the item flows to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Profit and Loss during the reporting period in which they are incurred.

iii. Depreciation and amortization

- 1) Depreciation on tangible fixed assets is charged over the estimated useful life of the asset or part of the asset (after considering double/ triple shift), on a straight-line method, in accordance with Part A of Schedule II of the Companies Act, 2013. On tangible fixed assets added/ disposed off during the year, depreciation is charged on a pro-rata basis from the date of addition/ till the date of disposal.
- 2) Tools used are depreciated based on the quantity of components manufactured and the life of the tools, subject to a maximum of 5 years.
- 3) Residual values and lives are reviewed, and adjusted, if appropriate, for each reporting period.
- 4) Depreciation in respect of tangible assets costing less than Rs. 5000/- is provided at 100%.

iv. Inventories

Inventories are valued at the lower of cost and net realizable value.

- 1) Cost of raw materials, components, stores, spares, work-in-progress, and finished goods are ascertained on a moving average basis.
- 2) Cost of finished goods and work-in-progress comprise direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated based on normal operating capacity. Costs are assigned to individual items of inventory based on weighted average costs. Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value is determined as the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Materials and supplies held for use in the production of inventories are not written down if the finished products in which they will be used are expected to be sold at or above cost. Slow and non-moving material, obsolescence, and defective inventories are duly provided for.

For IYKOT HITECH TOOLROOM LTD.

Likhothdy

Director

v. Employee benefits

a. Short-term obligations:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' service up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet. Such liabilities are disposed of by way of monthly contributions to the fund administered by the Regional Provident Commissioner, Tamilnadu, and the Employees' State Insurance Corporation, Tamilnadu Regional Office.

b. Other long-term employee benefits:

The liabilities for earned leave are settled on a cash payment basis as and when the same arises. Liability towards Gratuity is provided in the books on an accrual basis.

vi. Cash and Cash equivalents

For presentation in the cash flows, cash and cash equivalents include cash on hand, deposits held at calls with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within current liabilities in the balance sheet.

vii. Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

viii. Taxes on Income

Tax expense comprises current and deferred taxes.

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and unused tax losses.

The current income tax charge is calculated based on the tax laws enacted or substantively enacted at the end of the reporting period. The management periodically evaluates positions taken in tax returns for situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate based on amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is not accounted for if it arises from the initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially

For **IKOT HITECH TOOL ROOM LTD.**

Libh...

Director

enacted by the end of the reporting period and are expected to apply when the deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in the other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

ix. Provisions

A provision is recorded when the Company has a present legal or constructive obligation as a result of past events, an outflow of resources would probably be required to settle the obligation and the amount can be reasonably estimated. The estimated liability for product warranties is recorded when products are sold on technical evaluation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is the pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

x. Borrowings

Borrowings are initially recognized at fair value, net of transaction cost incurred. Borrowings are subsequently measured at amortized cost. Any difference between proceeds (net of transaction cost) and the redemption amount is recognized in profit or loss throughout the borrowings using the effective interest method. Fees paid on the established loan facilities are recognized as the transaction cost of the loan, to the extent that some or all of the facilities will probably be drawn down.

Borrowings are discharged from the balance sheet when the obligation specified in the contract is discharged, cancelled, or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other gain/ (loss).

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

xi. Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

Cash and Cash equivalent are treated as current unless restricted from being exchanged or used to settle a liability for at least twelve months. In respect of other assets, it is treated as current when it is expected to be realized or intended to be sold or consumed in the normal operating cycle. It is held primarily for trading, expected to be realized within twelve months after the reporting date. All other assets are classified as non-current.

For **IYKOT HITECH TOOLROOM LTD.**

Likhsat Singh

Director

IYKOT HITECH TOOLROOM LTD

Regd. Office: No. 5C, Dr. Abdul Kaiam Road, Nagalkeni, Chromepet, Chennai – 600044

CIN: L27209TN1991PLC021330

23. OTHER NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

I. Quantitative Particulars

| 1. Particular of finished goods | | Opening Stock | Production | Sales | Closing Stock |
|---------------------------------|---------|---------------|---------------|------------|---------------|
| Components (Nos.) | 2023-24 | 4,79,760,337 | 52,59,712,537 | | |
| | 2022-23 | (6,200) | (1,46,034) | (1,47,437) | (4,797) |

2. Raw material consumption

A B S Polymer

| Particulars | 2023-24 | | 2022-23 | |
|---------------------|--------------|--------------|--------------|--------------|
| | Qty (in Kgs) | Qty (in Nos) | Qty (in Kgs) | Qty (in Nos) |
| Opening Stock | 68,664 | Nil | 12,664 | Nil |
| Purchases | Nil | 1,585 | 56,800 | Nil |
| Sub-total | 68,664 | 1,585 | 69,464 | Nil |
| Less: Closing Stock | 13,800 | 1,346 | 800 | Nil |
| Consumption | 54,864 | 239 | 68,664 | Nil |

3. Details of raw materials & Standard parts Consumption

| Particulars | 2023-24 | 2022-23 |
|-------------------|-------------|-------------|
| Imported | NIL | Nil |
| Indigenous (100%) | 1,24,27,312 | 1,21,15,284 |

4. Foreign Currency Expenditure

| | | |
|---------------------|-----|-----|
| Travelling Expenses | NIL | NIL |
| Plant & Machinery | NIL | NIL |

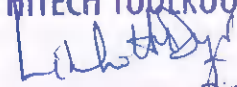
5. Foreign Currency earnings

NIL NIL

6. Auditor remuneration

| | | |
|--------------|-----------------|-----------------|
| For Audit | 1,10,000 | 1,40,000 |
| For Taxation | 25,000 | 45,000 |
| Other Matter | 15,000 | 15,000 |
| Total | <u>1,50,000</u> | <u>2,00,000</u> |

For IYKOT HITECH TOOLROOM LTD.


 Director

II. Disclosures Applicable to the company under other mandatory accounting standards

1. Segment Reporting

During the year the company is engaged in the business of integrated commercial tool room and related activities. There are no separate reportable segments as per Ind AS 108 and therefore segment reporting is not applicable.

2. Related Party Disclosures

a) Names of Related Parties and description of Relationship

Key managerial personnel –

- i. Mrs Anjana Dugar – Chairperson
- ii. Ms Likhitta Dugar – Executive Director
- iii. Mr. S. iyempandi- Ex-Managing Director
- iv. Mr. N.S.P. Kolappan – Ex-Director
- v. Mr Antariksh Dugar – Relative of Director
- vi. Mr. S. Chandrasekar – CFO
- vii. Mr. P. Udayakumar – Company secretary

Enterprises with common key Management Personal - Hitech Computers & Systems Pvt Ltd

b) Details of transactions with related party for the year

| | 2023-24 | 2022-23 |
|----------------------------------------------------|-----------|-----------|
| i. Remuneration paid | | |
| Mr. S. Iyempandi | NIL | 17,38,092 |
| Mr. S. Chandrasekar | NIL | 4,47,660 |
| Mr. P. Udayakumar | NIL | 60,000 |
| Ms.Likhitta Dugar | 12,60,000 | NIL |
| Mr. Antariksh Dugar (including Internship stipend) | 2,28,000 | NIL |
| ii. Sitting fees paid to Directors | 85,000 | 128,000 |
| iii. Car Hiring Charges: Mrs.Annjana Dugar | 13,80,000 | NIL |

c) Balances with related party as at year-end

Payables

| | | |
|----------------------------------------|-----------|----------|
| Mrs.Anjana Dugar - Loan | 54,00,000 | Nil |
| Car Hiring Charges: Mrs. Annjana Dugar | 2,30,000 | 1,15,000 |
| Ms. Likhitta Dugar | 0 | 96,000 |

For IYKOT HITECH TOOLROOM LTD.

Likhitta Dugar
Director

A liability is treated as current when expected to be settled in the normal operating cycle. It is held primarily for trading, it is due to be settled within twelve months after the reporting period. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

xii. Earnings per Share (EPS)

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 relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic 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.

As per our report attached hereto
For VIVEKANANDAN ASSOCIATES
Chartered Accountants
Firm Reg. No 005268S

For and on behalf of the Board
IYKOT HITECH TOOLROOM LTD

For IYKOT HITECH TOOLROOM LTD.

Likhita Dugar
Director

R Lakshminarayanan
Partner
Membership No 204045
UDIN:

Ms. LIKHITA DUGAR
Executive Director
DIN: 09768742

VELLI PARAMASIVAM
Director
DIN: 09766538

Date: May 30, 2024
Place: Chennai

Palagani Udaya Kumar
Company Secretary

3. Earnings per share

| (a) Basic earnings per share | Year ended | Year ended |
|------------------------------|---------------|---------------|
| | 31.03.2024 | 31.03.2023 |
| Profit/(Loss) after tax | (1,98,68,733) | (1,13,18,966) |
| No. of equity shares | 60,84,000 | 60,84,000 |
| Face value per share | 5.00 | 5.00 |
| Earnings/(Loss) per share | (3.27) | (1.86) |

4. The Company accounts for Employees' Gratuity as and when the claimarises and makes the payment. However, the liability towards gratuity up to March 31, 2024 as per the provisions of the Payment of Gratuity Act is Rs. 39,25,320/- (Previous Year: Rs. 39,25,320/-) - on an accrual basis and yet to be provided for in the accounts.

5. DISCLOSURE UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

Based on the information and records available with the Company, the Company had not paid any interest during the year to any parties who are classified as Micro, Small and Medium Enterprises on account of default in payment of their dues. Also, no amounts are outstanding as on 31.03.2024 over Rs. 1,00,000/- to any party classified as Micro, Small and Medium Enterprises.

| | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----|
| (i) The principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year. | Nil | Nil |
| (ii) The amount of interest paid by the buyer in terms of Section 16 of the Act along with the amount of the payment made to the supplier beyond the appointed day during each accounting year | Nil | Nil |
| (iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act | Nil | Nil |
| (iv) The amount of interest accrued and remaining unpaid at the end of each accounting year. | Nil | Nil |
| (v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of the MSME Development Act, 2006. | Nil | Nil |

For IYKOT HITECH TOOLROOM LTD.

Likhiton Singh
Director

6. ADDITIONAL REGULATORY DISCLOSURES AS PER SCHEDULE III OF COMPANIES ACT, 2013

- i. The Company do not own any Immovable properties in its name and consequently holding title deeds relating to the same are not applicable to it.
- ii. The Company does not have any investment in property.
- iii. As per the Company's accounting policy, Property, Plant and Equipment (including Right of Use Assets) and intangible assets are carried at historical cost (less accumulated depreciation & impairment, if any), hence the revaluation related disclosures required as per Additional Regulatory information of Schedule III (revised) to the Companies Act, is not applicable.
- iv. The Company has not granted any Loans or Advances in the nature of loan to promoters, Directors, KMPs and the related parties (As per Companies Act, 2013), which are repayable on demand or without specifying any terms or period of repayments.
- v. No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- vi. The Company does not have any sanctioned facilities from banks based on the security of current assets.
- vii. The Company has adhered to debt repayment and interest service obligations on time. Wilful defaulter-related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable.
- viii. There are no transactions with the Companies whose names are struck off under Section 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended March 31, 2024.
- ix. The Company does not have any requirement for filing registration or satisfaction of charges with the Registrar of Companies. No registration or satisfaction is pending at the year ended 31st March 2024.
- x. The Company does not have any investment in another company and hence reporting on compliance with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- xi. No scheme of arrangement has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.
- xii. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the Intermediary shall:
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
 - b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary
- xiii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

For IYKOTHITECH TOOLROOM LTD.

 Director

- b) provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries
- xiv. The Company has not operated in any cryptocurrency or Virtual Currency transactions
- xv. During the year the Company has not disclosed or surrendered, any income other than the income recognized in the books of accounts in the tax assessments under income Tax Act, 1961.

7. KEY FINANCIAL RATIOS

| S. No | Particulars | As at 31-03-2024 | As at 31-03-2023 | Variance (%) |
|-------|-------------------------------------------------------------------------|------------------|------------------|--------------|
| 1 | Current ratio (Current Asset/ Current Liabilities) | 1.02 | 9.30 | (89.04%) |
| 2 | Debt-Equity ratio | 1.49 | NA | NA |
| 3 | Debt service coverage ratio | NA | NA | NA |
| 4 | Return on equity (PAT/ Average shareholders fund) | (90.54%) | (30.15%) | (200.27%) |
| 5 | Inventory turnover ratio | 9.28 | 11.51 | (19.36%) |
| 6 | Debtors' turnover ratio (Annual turnover/ Average debtors) | 10.24 | 4.09 | 150.55% |
| 7 | Trade payables turnover ratio (Purchases/ Average trade payables) | 4.00 | 4.18 | (4.45%) |
| 8 | Net capital turnover ratio (Sales/ (Current Asset-Current Liabilities)) | 29.49 | 1.38 | 2044.08% |
| 9 | Net profit ratio (PAT/ Sales) | (148.96%) | (50.30%) | (196.17%) |
| 10 | Return on Capital employed (EBIT/ (BV of Equity)) | (157.88%) | (35.51%) | (344.75%) |
| 11 | Return on Investment (EBIT/ Total Assets) | (50.03%) | (31.56%) | (58.56%) |

8. Previous year's figures have been regrouped wherever necessary to confirm this year's classification.

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

As per our report attached hereto
For VIVEKANANDAN ASSOCIATES
Chartered Accountants
Firm Reg. No 005268S

For and on behalf of the Board
IYKOT HITECH TOOLROOM LTD

For IYKOT HITECH TOOLROOM LTD.

Likhitta Dugar
Director

R. LAKSHMINARAYANAN
Partner
Membership No 21628
UDIN:

Ms. Likhitta Dugar
Executive Director
DIN No 09768742

Veili Paramasivam
Director
Din No 09766538

Date: May 30, 2024
Place: Chennai

Statement of Change in Equity

| a. Equity Share Capital | Rupees |
|--------------------------------|--------------------|
| As at 01-04-2020 | 3,04,20,000 |
| Change in equity share capital | - |
| As at 31-03-2021 | 3,04,20,000 |
| Change in equity share capital | - |
| As at 31-03-2022 | 3,04,20,000 |
| Change in equity share capital | - |
| As at 31-03-2023 | 3,04,20,000 |
| Change in equity share capital | - |
| As at 31-03-2024 | 3,04,20,000 |

b. Other Equity

| | Reserves & Surplus |
|------------------------------------------|----------------------|
| | Retained Earnings |
| Balance as on 01-04-2020 | 1,04,27,840 |
| Add: Profit for the year 2020-21 | 3,39,706 |
| Less: Deductions during the year 2020-21 | - |
| Balance as at 31-03-2021 | 1,07,67,546 |
| Add: Profit for the year 2021-22 | 20,09,779 |
| Less: Deductions during the year 2021-22 | - |
| Balance as at 31-03-2022 | 1,27,77,325 |
| Less: Loss for the year 2022-23 | (1,13,18,966) |
| Add: Additions during the year 2022-23 | - |
| Less: Deductions during the year 2022-23 | - |
| Balance as at 31-03-2023 | 14,58,359 |
| Less: Loss for the year 2023-24 | (1,98,68,733) |
| Add: Additions during the year 2023-24 | - |
| Less: Deductions during the year 2023-24 | - |
| Balance as at 31-03-2024 | (1,84,10,374) |

IYKOT HITECH TOOLROOM LIMITED

Notes on accounts

2

PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

| Description | Property, Plant & Equipment | | | | | | | | |
|---------------------------------------|-----------------------------|---------------------|-----------|--------------------------|------------------|-----------|-----------|----------|-------------|
| | Buildings | Plant and Machinery | Generator | Electrical Installations | Office Equipment | Furniture | Computers | Vehicles | Total |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | | 8 |
| Cost of assets | | | | | | | | | |
| Gross carrying value as at 01-04-2023 | 26,78,378 | 6,83,53,837 | 7,91,513 | 41,68,741 | 17,71,785 | 11,79,802 | 23,70,976 | - | 8,13,15,032 |
| Additions | 2,12,455 | 47,500 | - | - | - | 1,09,009 | - | - | 3,68,964 |
| Sub total | 28,90,833 | 6,84,01,337 | 7,91,513 | 41,68,741 | 17,71,785 | 12,88,811 | 23,70,976 | - | 8,16,83,996 |
| Sales/deletion | - | - | - | - | - | - | - | - | - |
| Total | 28,90,833 | 6,84,01,337 | 7,91,513 | 41,68,741 | 17,71,785 | 12,88,811 | 23,70,976 | - | 8,16,83,996 |
| Depreciation/Amortisation | | | | | | | | | |
| Up to 31.03.2023 | 10,97,008 | 5,67,54,846 | 6,51,678 | 37,23,527 | 16,33,680 | 11,01,772 | 23,01,191 | - | 6,72,63,702 |
| For the year | - | - | - | - | - | - | - | - | - |
| Sub total | 10,97,008 | 5,67,54,846 | 6,51,678 | 37,23,527 | 16,33,680 | 11,01,772 | 23,01,191 | - | 6,72,63,702 |
| Withdrawn on assets sold/deleted | - | - | - | - | - | - | - | - | - |
| Total | 10,97,008 | 5,67,54,846 | 6,51,678 | 37,23,527 | 16,33,680 | 11,01,772 | 23,01,191 | - | 6,72,63,702 |
| Carrying value | | | | | | | | | |
| As at 31-03-2024 | 17,93,825 | 1,16,46,491 | 1,39,835 | 4,45,214 | 1,38,105 | 1,87,039 | 69,785 | - | 1,44,20,294 |
| As at 31-03-2023 | 15,81,370 | 1,15,98,991 | 1,39,835 | 4,45,214 | 1,38,105 | 78,030 | 69,785 | - | 1,40,51,330 |

IYKOT HITECH TOOLROOM LTD
Notes to Balance sheet for the year ended March 31, 2024

| | As at March 31, 2024 | As at March 31, 2023 |
|--------------------------------------------------------|-------------------------|-------------------------|
| 3 LOANS | | |
| (A) Loans and Advances (Unsecured and considered good) | | |
| (i) Security Deposits | 6,19,760 | 9,92,118 |
| (ii) Advance for purchase of machinery | - | 10,47,562 |
| (iii) Rent Advance | 17,40,000 | 14,40,000 |
| | 23,59,760 | 34,79,680 |
| 4 Inventories | | |
| Raw Materials | 8,36,612 | 7,04,959 |
| Finished Goods | 12,14,443 | 1,18,181 |
| Consumables | - | - |
| | 20,51,055 | 8,23,140 |
| 5 Trade Receivables | | |
| Secured, Considered good | - | - |
| Unsecured, Considered good | 20,54,359 | 5,50,935 |
| Doubtful | | |
| | 20,54,359 | 5,50,935 |
| Less: Allowance for bad and doubtful debts | | - |
| | 20,54,359 | 5,50,935 |
| 6 Cash and Bank balances | | |
| Balance with Banks in Current accounts | 16,26,673 | 18,66,270 |
| Cash on hand | 16,179 | 11,823 |
| Deposits with Bank | 1,49,54,936 | 1,41,43,493 |
| | 1,65,97,788 | 1,60,21,586 |
| 7 Loans and Advances (Short term) | | |
| (i) Staff Advance | 2,54,702 | 21,446 |
| (ii) Other Advance | 10,83,341 | 12,726 |
| (iii) Advance for purchase of machinery | - | - |
| | 13,38,043 | 34,172 |
| 8 Other Current Assets | | |
| GST Advance | 13,77,531 | 1,72,590 |
| (i) Prepaid Expenses | 1,85,545 | 27,710 |
| (ii) Interest accrued on deposits | - | - |
| (iii) TDS Receivable | 7,22,433 | 7,03,957 |
| | 22,85,508 | 9,04,257 |

IYKOT HITECH TOOLROOM LIMITED
Notes to Balance sheet for the year ended March 31, 2023

8 EQUITY SHARE CAPITAL

(a) Authorised, issued, subscribed and fully paid up

| Particulars | As at 31.3.2023 | | As at 31.3.2023 | |
|---------------------------------------------------|------------------|--------------------|------------------|--------------------|
| | Number | Rupees | Number | Rupees |
| Authorised: | | | | |
| Equity Shares of Rs. 5 each | 2,20,00,000 | 11,00,00,000 | 2,20,00,000 | 11,00,00,000 |
| (b) Issued, Subscribed and Fully paid up : | | | | |
| Equity Shares of Rs. 5 each | 60,84,000 | 3,04,20,000 | 60,84,000 | 3,04,20,000 |
| | 60,84,000 | 3,04,20,000 | 60,84,000 | 3,04,20,000 |

(b) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

| Particulars | As at 31.3.2024 | | As at 31.3.2023 | |
|--------------------------------------------------------------|------------------|--------------------|------------------|--------------------|
| | Number | Rupees | Number | Rupees |
| Number of shares outstanding as at the beginning of the year | 60,84,000 | 3,04,20,000 | 60,84,000 | 3,04,20,000 |
| Shares issued during the year | - | - | - | - |
| Number of shares outstanding as at the end of the year | 60,84,000 | 3,04,20,000 | 60,84,000 | 3,04,20,000 |

(c) (i) Rights and preferences attached to equity share

Every shareholder is entitled to such rights as to attend and vote at the meeting of the shareholders to receive dividends distributed and also has a right in the residential interest of the assets of the Company. Every shareholder is also entitled to right of inspection of documents as provided in the Companies Act, 2013.

(ii) There are no restrictions attached to equity shares.

(d) Shareholder holding more than 5% shares at the end of the year

| Name of the shareholder | As at March 31, 2024 | As at March 31, 2023 |
|-------------------------|----------------------|----------------------|
| Nil | Nil | Nil |

IYKOT HITECH TOOLROOM LTD

Notes to Balance sheet for the year ended March 31, 2024

9 Other Equity

| | As at March 31, 2024 | As at March 31, 2023 |
|-------------------|-------------------------|-------------------------|
| Retained Earnings | (1,84,10,374) | 14,58,359 |
| | (1,84,10,374) | 14,58,359 |

10 Provisions

| | As at 31-03-2024 | As at 31-03-2023 |
|--------------------------------------------------|------------------|------------------|
| | Current | Current |
| Provision for Taxation (net of advance tax paid) | | - |
| | | - |

11 Deferred tax liabilities

Movement in deferred tax:

| | Rs. | Rs. |
|--------------------------------------------------|-----------------|-----------------|
| AS at 31-03-2021/2020 | | |
| Charged/(credited) to P&L during 2021-22/2020-21 | | |
| AS at 31-03-2022 | | 9,05,287 |
| Charged/(credited) to P&L during 2022-23/2021-22 | | - |
| AS at 31-03-2023 | 9,05,287 | 9,05,287 |
| Charged/(credited) to P&L during 2023-24/2022-23 | - | - |
| AS at 31-03-202 | 9,05,287 | 9,05,287 |

12 Other non-current liabilities

| | As at March 31, 2024 | As at March 31, 2023 |
|--------------------|-------------------------|-------------------------|
| Unclaimed Dividend | 6,64,335 | 6,64,335 |
| Security Deposits | 4,45,233 | 4,45,233 |
| | 11,09,568 | 11,09,568 |

13 Current Liabilities - Financial Liabilities- Borrowings

| | | |
|------------------------------------------------------------------------------|--------------------|---|
| Unsecured Loans from Directors | 56,30,000 | - |
| Overdraft from Bank RBL Bank Ltd (Against the security of Fixed Deposits) | 1,22,73,804 | - |
| Total | 1,79,03,804 | - |

14 Trade Payables

| | | |
|----------------------------------------------------------------------|------------------|-----------------|
| Due to enterprises other than Micro, Small and Medium Enterprises | 52,95,252 | 9,88,577 |
| | 52,95,252 | 9,88,577 |

15 Other Current Liabilities

| | | |
|----------------|-----------------|-----------------|
| Other Payables | 6,75,401 | 9,83,309 |
| | 6,75,401 | 9,83,309 |

IYKOT HITECH TOOLROOM LTD
Notes To Statement of Profit and Loss for the year ended March 31, 2024

| | Year ended 31-03-2024 | (Amount in Rs.) Year ended 31-03-2023 |
|-------------------------------------------------------------------------------------|----------------------------------|------------------------------------------------------|
| 16 REVENUE FROM OPERATIONS | | |
| Sale of Products | 1,33,38,188 | 2,25,04,743 |
| | 1,33,38,188 | 2,25,04,743 |
| 17 OTHER INCOME | | |
| Interest Income | 8,41,443 | 6,80,717 |
| Profit on sale of assets | - | 1,99,369 |
| Miscellaneous Income | 31,706 | 86,816 |
| | 8,73,149 | 9,66,902 |
| 18 Cost of material consumed | | |
| Opening stock | 7,04,959 | 22,39,654 |
| Add: | | |
| Purchase of Raw Materials and consumables | 1,25,58,965 | 1,05,80,589 |
| Less: Closing Stock | 8,36,612 | 7,04,959 |
| | 1,24,27,312 | 1,21,15,284 |
| 19 Change in inventories of finished goods, stock-in-trade, work-in-progress | | |
| Opening stock | 1,18,181 | 8,47,752 |
| Less: Closing Stock | 12,14,443 | 1,18,181 |
| Changes in Inventories during the year | (10,96,262) | 7,29,571 |
| 20 Employee Benefit Expenses | | |
| Salary and Bonus Payments | 43,98,901 | 47,83,640 |
| Contribution to Provident fund and Other funds | 4,86,225 | 5,76,611 |
| Remuneration to Directors | 12,60,000 | 23,23,095 |
| Staff & Workman welfare expenses | 2,06,347 | 1,38,829 |
| | 63,51,473 | 78,22,175 |
| 21 Finance Cost | | |
| Bank Charges | 12,036 | 2,390 |
| Interest paid to Bank | 8,95,515 | - |
| | 9,07,551 | 2,390 |
| 22 Other expenses | | |
| Consumables & Standard parts | 2,10,430 | 3,67,795 |
| Carriage Inwards | 1,18,365 | 48,773 |
| Labour charges | 4,49,133 | 5,40,736 |
| Power and fuel | 26,84,411 | 28,51,498 |
| Repair and Maintenance-Building | 3,58,315 | 2,88,732 |
| Repair and maintenance - Machinery | 3,41,648 | 4,52,270 |
| Repair and maintenance - Others | 82,004 | 32,300 |

IYKOT HITECH TOOLROOM LTD
Notes To Statement of Profit and Loss for the year ended March 31, 2024

| | Year ended 31-03-2024 | (Amount in Rs.) Year ended 31-03-2023 |
|-------------------------------|----------------------------------|-------------------------------------------------------|
| Rent | 27,84,890 | 25,88,580 |
| Advertisement | 1,10,157 | 3,64,765 |
| Business Promotion | 12,19,333 | 91,711 |
| Insurance Premium | 1,14,296 | 76,895 |
| Professional Services | 10,06,319 | 13,27,583 |
| Service charges | 4,53,746 | - |
| Local conveyance | 16,05,167 | 6,72,869 |
| Travelling Expenses | 62,623 | 29,931 |
| Postage & Courier | 50,197 | 2,56,947 |
| Telephone & Internet Expenses | 26,370 | 51,958 |
| Printing & Stationery | 70,065 | 41,730 |
| Director's sitting fee | 85,000 | 1,28,000 |
| Vehicles Maintenance | 3,826 | 60,304 |
| Listing fees-stock exchange | 3,50,000 | 3,70,000 |
| Carriage outwards | 4,12,122 | 9,80,549 |
| Packing Materials | 41,963 | 3,30,269 |
| Audit fee | 1,50,000 | 2,00,000 |
| NSDL/CSDL Charges | 61,025 | 1,34,806 |
| Loss on Sale of Assets | 7,79,581 | |
| Others | 2,39,510 | 2,34,073 |
| | 1,38,70,495 | 1,25,23,072 |

