

INVICTA MEDITEK LIMITED

2013-2014

22nd ANNUAL REPORT

Board of Directors

Mr.R.Sundararaghavan
Mr. M.R. Sathishkumar
Mr. Naveen Lakshmanan
Mr.SekarSomasundaram

Managing Director
Director
Independent Director
Independent Director

Registered Office

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

BANKERS

The Ratnakar Bank Ltd
Hmh Plaza, New No.56, G N
Chetty Road, T.Nagar,
Chennai - 600 017.

State Bank of India
5A, Sidco Industrial Estate,
Ambattur, Chennai - 98.

Auditor

M/s.P B Vijayaraghavan & Co.,
Chartered Accountants,
No.14. Cathedral Garden Road
Nungambakkam, Chennai - 34

Registrar & Share Transfer Agents

M/s.Cameo Corporate Services Ltd
No.2, Subrmanian Building, Club House
Road, Chennai - 600 002.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 22ND ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON TUESDAY, THE 30TH DAY OF SEPTEMBER, 2014 AT THE REGISTERED OFFICE OF THE COMPANY AT DOOR NO. 21/11, SECOND FLOOR, I MAIN ROAD, CIT COLONY, MYLAPORE, CHENNAI – 600 004 AT 10.30 A.M TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance sheet as at 31st March 2014 and Statement of Profit and Loss Account for the year ended 31st March 2014 and the reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Sathish Kumar (DIN: 00198625), Director who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company who shall hold office from the conclusion of this Meeting till the conclusion of next Annual General Meeting and fix their remuneration. **M/s. P.B. Vijayaraghavan & Co.**, Chartered Accountants, Chennai (FRN: 004721S) being the retiring auditors are eligible for re-appointment.

SPECIAL BUSINESS:

4. To Consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Sections 149, 152 Schedule IV and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Naveen Lakshmanan (DIN: 00425385), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956, who has submitted a declaration that he meets the criteria of Independence and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a period of two (2) consecutive years with effect from 30.09.2014.”

“RESOLVED FURTHER THAT Mr. Rajamani Ragavachari Sundararaghavan (DIN: 01197824), Managing Director of the Company be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

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

“RESOLVED THAT pursuant to Sections 149, 152 Schedule IV and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. SekarSomasundaram (DIN: 06430166), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956, who has submitted a declaration that he meets the criteria of Independence and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a period of two (2) consecutive years with effect from 30.09.2014.”

“RESOLVED FURTHER THAT Mr. RajamaniRagavachariSundararaghavan (DIN: 01197824), Managing Director of the Company be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

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

“RESOLVED THAT pursuant to Section 152(6), 196 read with Schedule V and other applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to vary the existing terms and conditions of appointment of Mr. RajamaniRagavachariSundararaghavan (DIN: 01197824), who was appointed as Managing Director of the Company not liable to retirement by rotation in the Board Meeting held on 26th November, 2012, to ‘director liable to retire by rotation’ and that the other terms and conditions of re-appointment of Mr.RajamaniRagavachariSundararaghavan as Managing Director, shall remain same for the balance period of his tenure.”

7. To consider and if though fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification and or re-enactment thereof for time being in force) and in terms of Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company, to borrow for the purpose of business of the Company from time to time at their discretion, any sum or sums of money from any Bank/s or Financial Institutions/s, Firm/s, Body Corporate/s, other person/s up to a sum of Rs.25,00,00,000/- (Rupees Twenty Five Crores Only) including all types of fund based and non-fund based facilities, notwithstanding that the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid up capital of the

Company and its free reserves and that the Board of Directors be and are hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to Interest, repayment, security or otherwise as they may, in their absolute discretion, think fit”.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may in its sole and absolute discretion, deem necessary, expedient, usual or proper and to settle any question, doubt or difficulty that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents as may be necessary, proper, desirable or expedient to give effect to this Resolution.”.

8. To consider and if though fit, to pass with or without modification(s) the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act 2013, (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage / charge all or any of the immovable and movable properties of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to between the Board and Lender(s) to secure the loans / borrowings obtained, subject to the limits approved under section 180(1)(c) of the Companies Act 2013.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion may deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of this resolution and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution and to file relevant forms.”

Place: Chennai
Date: 14.08.2014

For and on behalf of the Board of Directors

-Sd/-
R. Sundararaghavan
Managing Director

NOTES

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY OR PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A PERSON SHALL NOT ACT AS A PROXY FOR MORE THAN 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL VOTING SHARE CAPITAL OF THE COMPANY. HOWEVER, A SINGLE PERSON MAY ACT AS A PROXY FOR A MEMBER HOLDING MORE THAN 10% OF THE TOTAL VOTING SHARE CAPITAL OF THE COMPANY PROVIDED THAT SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON.

The Instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

2. Revenue stamp should be affixed on the Proxy form. Forms which are not stamped are liable to be considered invalid. It is advisable that the Proxy holder's Signature may also be furnished in the Proxy Form, for identification purpose.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses is annexed hereto.
4. The Register of members and the share transfer books of the company will remain closed from Friday, the 26th day of September 2014 to Tuesday, the 30th day of September 2014 (Both Days Inclusive) for the purpose of Annual General Meeting.
5. Members are requested to notify immediately any changes in their registered address to the Company's share transfer agents / Company's Registered Office.
6. Members are informed that copy of annual report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the annual report to the meeting.
7. Members are requested to affix their signature in the space provided on the attendance sheet and hand over the slip at the entrance of the meeting hall.
8. Electronic copy of the Annual Report for 2013 - 2014 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-2014 is being sent in the permitted mode. Members who have

not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. from the Company in electronic mode.

9. The listing fees to Bombay Stock Exchange has been paid upto 31.03.2015.
10. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment.
11. **Voting through electronic means**
 - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.

The instructions for shareholders voting electronically are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. (<i>Sequence number has been provided as Serial Number (SL NO.) in the Address Label</i>) • In case the sequence number is less than 8 digits enter the applicable

	number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 they have to create 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 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.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xix) **Other instructions:**
- (a) The voting period begins on 23rd day of September 2014 (09.00 a.m. IST) and ends on 25th day of September, 2014 (06.00 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 29th day of August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 29th day of August, 2014.
- (c) Mr. Balu Sridhar of M/s. A. K. Jain & Associates, Practicing Company Secretary (Membership No. FCS 5869), has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- (d) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (e) The results shall be declared on the date of AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.invictameditek.com.
- (f) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <https://www.evotingindia.co.in> under help section or write an email to helpdesk.evoting@cdslindia.com

12. Information pursuant to Clause 49 of the Listing Agreement for the director seeking re-appointment:

Name	Mr. Sathish Kumar
Date of Birth	21.09.1966
Qualification	ME., MBA.,
Nature of Expertise	More than 20 years experience in engineering and Manufacturing services
Date of First Appointment	01.07.2005
Name of the other Public Limited Companies in which he holds Directorship	NIL
Chairman/Membership of the committees of other public limited companies	NIL
No. Of Shares held in the Company	964,027

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO.4

Mr. Naveen Lakshmanan (DIN: 00425385), aged 40 years, is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in January, 2011. He is the Chairman of Remuneration Committee and Audit Committee of the Board of the Company. Also he is a member of Share Transfer/ Investors Grievance Committee.

Mr. Naveen Lakshmanan holds Bachelor Degree in Engineering. He is having more than 10 years of experience in manufacturing. Having such experience, he has provided guidance and supported the Board at the time of decision making.

Mr. Naveen Lakshmanan has been an Independent Director pursuant to Clause 49 of the Listing Agreement on the Board of the Company, whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act 1956. With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon every listed company to appoint Independent Directors' as defined in section 149(6) of the Act and ensure that at least 1/3rd of the total number of directors are Independent Directors. And as per Clause 49 of Listing Agreement, at least half of the Board should comprise Independent Directors, if company doesn't have regular non-executive chairman. Hence it is proposed to appoint Mr. Naveen Lakshmanan as an Independent Director under Section 149 and Clause 49 of the Listing Agreement to hold office for a period of two (2) consecutive years with effect from 30.09.2014.

The Company has received notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Naveen Lakshmanan for the office of Director of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

In the opinion of the Board Mr. Naveen Lakshmanan fulfills the conditions specified in the Act and rules made there under for his appointment as an Independent Director of the Company and is independent of the management.

The Board hereby recommends the resolution in relation to appointment of Mr. Naveen Lakshmanan as an Independent Director, for the approval by the shareholders of the Company. In terms of provisions of Section 149(13) of the Companies Act, 2013, Mr. Naveen Lakshmanan shall not be liable to retire by rotation.

Mr. Naveen Lakshmanan holds directorship in The Malabar Dyeing and Finishing Mills Limited. He does not hold any Shares in the Company.

Mr. Naveen Lakshmanan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 04. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO.5

Mr. SekarSomasundaram (DIN: 06430166), aged 63 years, is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in November, 2012. He is a member of Remuneration Committee, Audit Committee and Share Transfer/ Investors Grievance Committee of the Board of the Company.

Mr. SekarSomasundaram holds Bachelor Degree in Law and Science. He is having more than 20 years of experience in legal and general administration.

Mr. SekarSomasundaram has been an Independent Director pursuant to Clause 49 of the Listing Agreement on the Board of the Company, whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act 1956. With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon every listed company to appoint Independent Directors' as defined in section 149(6) of the Act and ensure that at least 1/3rd of the total number of directors are Independent Directors. And as per Clause 49 of Listing Agreement, at least half of the Board should comprise Independent Directors, if company doesn't have regular non-executive chairman. Hence it is proposed to appoint Mr. Mr. SekarSomasundaram as an Independent Director under Section 149 and Clause 49 of the Listing Agreement to hold for a period of two (2) consecutive years with effect from 30.09.2014.

The Company has received notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Mr. SekarSomasundaram for the office of Director of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

In the opinion of the Board Mr. Mr. SekarSomasundaram fulfills the conditions specified in the Act and rules made there under for his appointment as an Independent Director of the Company and is independent of the management.

The Board hereby recommends the resolution in relation to appointment of Mr. Mr. SekarSomasundaram as an Independent Director, for the approval by the shareholders of the Company. In terms of provisions of Section 149(13) of the Companies Act, 2013, Mr. Mr. SekarSomasundaram shall not be liable to retire by rotation.

Mr. SekarSomasundaram is not a Director in any other Company. He does not hold any Shares in the Company.

Mr. SekarSomasundaram, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 05. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO. 6

The Board of the Company presently consists of Two Independent Directors and Two Non – Independent Director. The Non Independent Directors are Mr. RajamaniRagavachariSundararaghavan and Mr. Sathish Kumar. Mr.

RajamaniRagavachariSundararaghavan is the Managing Director of the Company and he is not liable to retirement by rotation.

In accordance with the provisions of Section 152(6) of the Companies Act 2013 ("the Act"), unless the Articles of Association of the Company provides for retirement of all Directors by rotation, at least two-third of the total number of Directors shall be the persons whose period of office is liable to determination by retirement of Directors by rotation. Also, in terms of explanation to Section 152(6), Independent Directors appointed in terms of Section 149 of the Act are to be excluded for the purpose of calculating total number of Directors who are liable to retirement by rotation. Therefore, in order to comply with the aforesaid provision of the Act, the Company is now required to reconstitute the composition of its Board in a manner that it comprises of two-third of the total number of Directors whose period of office is liable to determination by retirement by rotation.

Accordingly, the Company is required to vary the terms of appointment of Mr. RajamaniRagavachariSundararaghavan (DIN: 01197824), who was appointed as Managing Director of the Company, at the Board Meeting of the Company held on 26.11.2012, to make him liable to retire by rotation in terms of Section 152 of the Act. Mr. RajamaniRagavachariSundararaghavan has given his consent for above variation. Henceforth, the office of Mr. RajamaniRagavachariSundararaghavan, Managing Director shall be liable for determination by retirement by rotation. All other terms and conditions of his re-appointment shall remain same.

The above resolution is placed before the shareholders for their approval and the Board recommends passing of the resolution as an Ordinary resolution.

Mr. RajamaniRagavachariSundararaghavan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 06.

ITEM NO.7:

As per the provisions of Section 180(1)(c) of the Companies Act, 2013 the approval of members of the Company is required by way of Special Resolution to borrow amount (excluding the temporary loans availed in normal course of business) in excess of Paid up capital and Free Reserves. In order to meet the growing needs for working capital and capital expenditure the Company may be required to borrow money(ies) from any Bank/s or Financial Institutions/s, Firm/s, Body Corporate/s, other person/s, it is therefore necessary that the members pass a special resolution under Section 180(1)(c) of the Companies Act, 2013, as set out at Item No. 07 of the Notice, to enable the Board of Directors to borrow money in excess of the aggregate of the Paid up capital and Free reserves of the Company.

Hence the approval of members is being sought by way of Special Resolution, to borrow not exceeding Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) in excess of the aggregate paid up capital and free reserves of the Company.

None of the Directors and their relatives are concerned or interested in the resolution. The Board recommends the Special resolution for your approval.

ITEM NO.8:

Section 180 (1) (a) of the Companies Act, 2013, provides inter-alia that the Board of Directors of the Company, shall not without consent of the members, sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the Company. For meeting growing needs for working capital and capital expenditure, the Company may be required to borrow money from any Bank/s or Financial Institutions/s, Firm/s, Body Corporate/s, other person/s. As a security, the Company may also be required to create Mortgage/Charge on Fixed Assets in favour of the lender(s). Hence it is proposed to pass Special Resolution under section 180(1)(a) of the Companies Act,2013 authorizing the Board of Directors or its committees to mortgage / charge the properties and/or the whole or substantially the whole of the undertaking of the Company as aforesaid to the lenders subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013.

None of the Directors and their relatives are concerned or interested in the resolution. The Board recommends the Special resolution for your approval.

Place: Chennai
Date: 14.08.2014

For and on behalf of the Board of Directors

-Sd/-

R. Sundararaghavan
Managing Director

DIRECTORS' REPORT

To

The Members,

Your Directors are pleased to present the 22nd Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2014.

FINANCIAL RESULTS:

The summarized financial results for the year ended 31st March, 2014 are as under:

Particulars	Rs. In Lakhs	
	2013-2014	2012 - 2013
Total Income	0.00	0.00
Less: Total Expenditure	6.03	6.44
Profit /(Loss) before Depreciation and Tax	(6.03)	(6.44)
Less: Depreciation	0.045	0.072
Less: Tax Expenses	Nil	Nil
Profit /(Loss) after Depreciation and Tax	(6.03)	(6.44)

FUTURE PROSPECTS

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

DEPOSITS

The Company has not accepted any public deposits.

DIVIDEND

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

DIRECTORS

Mr.SathishKumar,Director, retiresbyrotationandbeingeligible,offers himself forre-appointment.YourBoardrecommends his continuation.

Pursuant to the notification of Section 149 and other applicable provisions of the Companies Act, 2013 read with Rules thereon, Mr. Naveen Lakshmanan and Mr. SekarSomasundaram, Directors of the Company are being appointed as Independent Directors for a period of two (2) consecutive years with effect from 30.09.2014.

A brief resume, expertise, shareholding in the Company and details of other Directorships of Mr. Satish Kumar, Mr. Naveen Lakshmanan and Mr. SekarSomasundaram as stipulated in Clause 49 of the Listing agreement are mentioned in the Notice of the 22nd Annual General Meeting to the Shareholders of the Company.

In order to fulfill the requirements of Section 152(6) of the Companies Act, 2013 (“the Act”) the existing terms of appointment of Mr. RajamaniRagavachariSundararaghavan, Managing Director are being varied by making him liable to retire by rotation in terms of Section 152 (6) of the Act, and all other terms and conditions of his appointment shall remain the same.

Your Board recommends the above appointments / re-appointments of Directors in the best interest of the Company.

AUDITORS

The Auditors of the company, M/s. P. B. Vijayaraghavan& Co, Chartered Accountants retire at the ensuing AGM and have confirmed their eligibility and willingness to accept office, if re-appointed.

REPLY TO AUDITORS OPNION

With regard to loan to Director, Your Management is taking necessary steps to comply with the provisions of the Act.

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

PARTICULARS OF EMPLOYEES

The Company does not have any employees covered by the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended.

LISTING

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

DEPOSITORY SYSTEM

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

CORPORATE GOVERNANCE

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

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

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

MANAGEMENT DISCUSSION & ANALYSIS

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

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

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

DIRECTORS RESPONSIBILITY STATEMENT

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

- a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimate that are reasonable and prudent so as to give a true and

fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;

c) that the Directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) that the Directors had prepared the annual accounts on going concern basis.

ACKNOWLEDGEMENT

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

On behalf of the Board
For **INVICTAMEDITEKLIMITED**

Place: Chennai
Date: 14.08.2014

-SD/-
R. Sundararaghavan
Managing Director

-SD/-
(Soma.Sekar)
DIN: 01197824DIN: 06430166
Director

CORPORATE GOVERNANCE

REPORT ON CORPORATE GOVERNANCE

1. Introduction

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

2. Company Philosophy on Code of Corporate Governance:

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

3. Board of Directors:

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

Name of Directors	Category
Mr. R Sundararaghavan	Promoter/Managing Director
Mr. M R Sathishkumar	Promoter/ Director
Mr. Naveen Lakshmanan	Independent Director
Mr. SekarSomasundaram	Independent Director

During the year financial year ended 31st March 2014, the meetings of Board of Directors were held on 30.05.2013, 14.08.2013, 28.09.2013, 14.11.2013 and 15.02.2014.

The last AGM was held on **28.09.2013**.

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

Name of the Directors	Designation & Category	No. of Board Meeting held in the year		Attendance of Last AGM	No. of Directorship held in other Public Limited Company	No. of Board Committeememberships held in other Public limited
		Held	Attended			
R.Sundararaghavan	Chairman & Executive	5	5	Yes	Nil	Nil
M R Sathishkumar	Director Non Executive	5	0	No	Nil	Nil
SekarSomasundaram	Director Non Executive & Independent	5	5	No	Nil	Nil
Naveen Lakahmanan	Director Non Executive & Independent	5	5	No	1	Nil

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

4. Audit Committee:

The following are the members of the Audit Committee and their attendance in the meeting.

Name of Directors	Status	Held	Attended
Mr. Naveen Lakshmanan	Chairman	4	4
Mr R Sundararaghavan	Member	4	4
Mr. SekarSomasundaram	Member	4	4

The Members of the Audit Committee met 4 times on **30.05.2013, 14.08.2013, 14.11.2013, and 15.02.2014.**

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

5. Remuneration Committee:

The following are the members of the Remuneration Committee.

Name of Directors	Status
Mr Naveen Lakshmanan	Chairman
Mr R Sundararaghavan	Member
Mr. SekarSomasundaram	Member

The Committee did not meet during the year under review as no remuneration was paid to any of the Directors.

6. Share Transfer/Investors Grievance Committee:

The Committee is to look after transfer of shares and the investor's complaints, if any, and to redress the same expeditiously. The following are the Compositions of the members of Committee:

Name of Directors	Status
R Sundararaghavan	Chairman
Mr. Naveen Lakshmanan	Member
Mr. SekarSomasundaram	Member

The Committee did not meet during the year under review.

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

7. General Body Meetings:

The Last three AGM held as follows:

Financial	Location	Date	Time
31-03-2011	No.21/11, Second Floor , First Main Road , CIT Colony, Mylaopre ,	30.09.2011	10.30 A.M
31.03.2012	No.21/11, Second Floor , First Main Road , CIT Colony, Mylaopre , Chennai - 600 004.	28.09.2012	11.00 A M
31.03.2013	No.21/11, Second Floor , First Main Road , CIT Colony, Mylaopre , Chennai - 600 004.	28.09.2013	10.30 A M

8. Disclosures:**(i) Related Party Disclosures:**

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

(ii) Compliances by the Company

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

9. Means of Communication:

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

10. General Shareholder's information:

1.	Financial reporting for the Quarter ending 30.06.2014 Second quarter ending 30.09.2014 Third quarter ending 31.12.2014 Fourth quarter ending 31.03.2015	By Second Week of August 2014 By Fourth Week of October 2014 By Fourth Week of January 2015 By Fourth Week of April 2015
2.	Book Closure Date	From 26.09.2014 to 30.09.2014(Both days
3.	Venue of AGM	On Tuesday , the 30th day of September, 2014 at 10.30 AM,No. 21/11, Second Floor, I Main Road, CIT Colony, Mylapore, Chennai – 600 004
4.	Dividend payment date	N. A.
5.	Listing on Stock Exchange	The Bombay Stock Exchange Ltd, Mumbai Annual Listing Fees for the year 2014-15 has been dulyPaid.
6.	Stock Code	523844

Stock Market data

The Shares of the Company are not frequently traded.

Distribution of shareholding as on **31.03.2014**:

No. of Equity Shares held	31st March 2014		
	No. of shares	No. of Share Holders	% of Share Holdings
Upto 500	436634	2797	6.0629
501 to 1,000	148426	174	2.1457
1,001 to 2,000	186017	120	2.6194
2,001 to 3,000	100919	39	1.5403
3,001 to 4,000	84414	24	1.2269
4,001 to 5,000	157030	33	2.2475
5,001 to 10,000	343513	45	4.5710
10,001 and above	5752088	80	79.5858
Total	7,209,041	3,312	100.0000

Shares dematerialized up to March 2014:

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

A. Compliance Officer:

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

INVICTA MEDITEK LIMITED

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

B. Investor Grievances:

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

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

M/s. Cameo Corporate Services Limited

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

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

D. Investor Correspondence:

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

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

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

M/s. Cameo Corporate Services Limited

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

F. Share Holding PatternShare holding pattern as on **31.03.2014**

Category	No. of Shares	% of Share Holding
1. Promoters		
Indian Promoters	20,830	0.29
Foreign Promoters & Directors	1,049,027	14.55
2. Persons Acting in Concert	0.00	0.00
Sub Total (1+ 2)	1,069,857	14.84
3. Institutional Investors		
a. Mutual Funds and UTI	NIL	NIL
b. Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non Govt. Institutions	NIL	NIL
c. Foreign Institutional Investors	NIL	NIL
Sub Total (3)	NIL	NIL
4. Others		
a. Private Corporate Bodies	527,833	07.32
b. Indian Public	3,361,384	46.63
c. NRIs / OCBs	944,802	13.11
d. Foreign Nationals & HUF	1,,305160	18.10
e. Foreign Collaborators		
Sub Total (4)	5,187,099	85.16
GRAND TOTAL	7,209,041	100.00

G. Legal Proceedings:

There are no legal proceedings pending against the Company.

11. SUBSIDIARY COMPANY

The Company does not have any subsidiary company.

12. CAUTIONARY STATEMENT

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

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

Place: Chennai
Date: 14.08.2014

On behalf of the Board
For **INVICTAMEDITEKLIMITED**

-SD-
R. Sundararaghavan
Managing Director

COMPLIANCE CERTIFICATE OF CORPORATE GOVERNANCE

To
The Members,
M/s.INVICTA MEDITEK LIMITED

1. We have examined the compliance of conditions of Corporate Governance by **M/s. InvictaMeditek Limited**, for the year ended **31st March 2014** as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchange(s).
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement, for the year ended 31st March 2014.
4. As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that as per the records maintained and certified by the Registrars of the Company, there were no investor's grievances remaining unattended/pending for more than 30 days as at 31st March 2014.
5. We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P. B. Vijayaraghavan& Co

Chartered Accountants
Firm Regd No.: 004721S

Place: Chennai
Date: 30.05.2014

Sd/-
P.B. Srinivasan
Partner
M No. 203774

INDEPENDENT AUDITOR'S REPORT

To the Members of INVICTA MEDITEK LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of INVICTA MEDITEK LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Basis of Qualified Opinion

During the previous financial years the Company had given loan to a director amounting to Rs. 82.72 lakh (FY 2012-13 – Rs.82.72 lakh) (Maximum Outstanding during the year Rs. 82.72 lakh); without obtaining the prior approval of Central Government, which is not in line with the requirements of Section 295 of the Companies Act, 1956.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis of Qualified Opinion Paragraph, the financial statements give the information required by the Act in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the **loss** for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

Attention of the shareholders is drawn to Note No. 1 of Notes to accounts which elaborate the ability of the company to continue as a going concern. Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For P.B. Vijayaraghavan & Co.
Chartered Accountants
Firm Regn No. 004721S

Place:- Chennai

Date:- 30.05.2014

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

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT
Re: INVICTA MEDITEK LIMITED,**

Referred to in paragraph 1 of our report of even date,

i)

- (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) Fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) No substantial part of fixed assets has been disposed off during the year.

ii)

- (a) Physical verification of inventory has been conducted at reasonable intervals by the management;
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

iii)

- (a) The company has not given any loan to any of its directors during the year that has to be entered in the register maintained under section 301 of Companies Act.

- (b) The company has taken unsecured loan from directors covered in the register maintained under section 301 of the Companies Act, 1956.

iv)

In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business, for the purchase of inventory, fixed assets and for sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

- v) As per the information and explanation given to us, there are no contracts or arrangements referred to in Section 301 of the Companies Act, 1956 that needs to be entered into the register maintained under the section.
- vi) The company has not accepted any deposits from public during the year. Hence the provisions of section 58A, 58AA or other relevant provisions of the Companies Act, 1956 are not applicable.
- vii) The company has an internal audit system commensurate with the nature and its size of business.
- viii) The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956.
- ix) The company has generally been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income-Tax, Sales-Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable were in arrears, for a period more than six months from the date they become payable. The Employees' State Insurance Act does not apply to the company.
- x) ***The company has accumulated losses more than 50% of its net worth and has incurred cash loss of Rs.5,98,785/- during the year and Rs.6,36,891/- during the preceding year.***
- xi) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution, bank or debenture holders.
- xii) The Company has not granted loans & advances on the basis of security by way of pledge of shares, debentures and other securities. Hence the question of maintenance of documents and records does not arise.
- xiii) The Company is not a chit fund or a nidhi / mutual benefit fund / society. Hence this clause is not applicable to the company.

- xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Hence this clause is not applicable to the company.
- xv) The company has not given any guarantee for loans taken by others from banks or financial institutions based on the records produced to us.
- xvi) The company has not taken any loans from the banks, hence this clause is not applicable.
- xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment.
- xviii) According to the information and explanations given to us, during the year the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- xix) As per the information and explanation given to us, the company has not issued any debentures during the year.
- xx) The company has not raised any money through public issue. Hence the provisions of clause 4(xx) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

Place - Chennai
Date - 30.05.2014

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

For P.B. Vijayaraghavan & Co.
Chartered Accountants
Firm Registration No. 004721S

BALANCE SHEET AS AT 31.03.2014

(Amount in Rs.)

	PARTICULARS	SCH	31-03-2014	31-03-2013
I	<u>EQUITY AND</u>			
1	<u>LIABILITY</u> Share holders' funds			
	a. Share capital	1	7,20,90,410	7,20,90,410
	b. Reserves & Surplus	2	-63,626,987	-63,023,628
2	Share application money pending allotment			
3	<u>Non Current Liabilities</u>			
4	<u>Current Liabilities</u>			
	(a) Trade Payables		154,389	41,315
	(b) Other Current Liabilities	3	4,352,475	4,134,913
	(c) Short Term Provisions	4		
			1,612,354	1,612,354
	Total		14,582,640	14,855,364
	<u>ASSETS</u>			
	<u>Non-current Assets</u>			
II	(a) <u>Fixed assets</u>			
	(1) Tangible assets		12,404	16,978
1	(b) Long-term loans and advances	5	576,074	576,074
	<u>Current Assets</u>	6		
2	(a) Inventories		1,892,763	1,892,763
	(b) Trade receivables		-	-
	(c) Cash and cash equivalents	7	27,254	197,332
	(d) Short-term loans and advances	8	12,062,098	12,160,170
	(e) Other current assets	9	12,047	12,047
		10		
	Total		14,582,640	14,855,364

For INVICTAMEDITEK LTD.,

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

-sd-

R Sundararaghavan.Soma.Sekar
Managing Director

-sd-

Director.

- sd-

Place : Chennai
Date : 30.05.2014P B Srinivasan
Partner.
M.203774

INVICTA MEDITEK LIMITED

PROFITAND LOSSACCOUNTFORTHEYEAR ENDED MARCH 31, 2014 (Amount in Rs)

	Particulars	Note No.	For theYear ended 31st March 2014	For the year ended 31st March 2013
1.	Revenue from operations	11	0.00	0.00
2.	Other Income	12	0.00	0.00
3.	Total Revenue (I + II)			
	Expenses :		0.00	0.00
4.	Purchases of Stock-in-Trade		0.00	0.00
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		0.00	0.00
	Employee benefits expense		248,400	207,000
	Depreciation and amortization expense	5	4,574	7,277
	Other expenses	13	350,385	429,891
	Total expenses		603,359	644,168
	Profit before exceptional and extraordinary items and tax (III-IV)		-603,359	-644,168
5.	Exceptional items		-	-
6.	Profit before extraordinary items and tax (V-VI)		-603,359	-644,168
7.	Extraordinary items		0.00	0.00
8.	Profit before tax (VII-VIII)		-	-
9.	Tax expenses:		-603,359	-644,168
10.	(a) Current tax		-	-
	(b) Deferred tax		-	-
	Profit (Loss) for the period from continuing operations: (VII-VIII)		-	-
11.	Profit/(Loss) from discontinuing operations		-603,359	-644,168
12.	Tax expense of discontinuing operations		-	-
13.	Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
14.	Profit (Loss) for the period (XI-XIV)		603,359	44,168

Earning Per Shares

-0.08

-0.09

For InvictaMeditek Ltd

For P B Vijayaraghavan & co
Chartered Accountant.
FRN:004721S

-sd-

R.Sundararaghavan
Managing Director

-sd-

Soma.Sekar
Director.

sd-

Place : Chennai
Date 30.05.2014

PB.Srinivasan
Partner- MNo:203774.

INVICTA MEDITEK LIMITED

NOTES NO.1 SHARE CAPITAL

ShareCapital	Asat31March2014		Asat31March2013	
	Number	Amount	Number	Amount
Authorised 2,50,00,000EquitysharesofRs.10 each	25,000,000	250,000,000	25,000,000	250,000,000
Issued Subscribed&Paidup	7,209,041	72,090,410	7,209,041	72,090,410
72,09,041EquitysharesofRs.10each	7,209,041	72,090,410	7,209,041	72,090,410
Total	7,209,041	72,090,410	7,209,041	72,090,410

Particulars	EquityShares	
	Number	Amount
Sharesoutstandingatthebeginningoftheyear	7,209,041	72,090,410
Sharesissuedduringtheyear	-	-
Sharesboughtbackduringtheyear	-	-
Sharesoutstandingattheendoftheyear	7,209,041	72,090,410

NameofShareholder	Asat31March2014		Asat31March2013	
	NoofShares held	% ofHolding	No.ofShares held	%ofHolding
Mr.SATHISH KUMAR	964,027	13.37	1,194,505	16.57

INVICTA MEDITEK LIMITED

Note No.2 Reserves & Surplus

Amount in Rs

Reserves&Surplus	Asat31stMarch2014	Asat31stMarch2013
	in RS.	in Rs
a.CapitalReserves		
OpeningBalance	5,281,355	5,281,355
(+)CurrentYearTransfer		
(-)WrittenBackinCurrentYear		
ClosingBalance	5,281,355	5,281,355
b.SecuritiesPremiumAccount		
OpeningBalance	15,045,205	15,045,205
Add:SecuritiespremiumcreditedonShareissue		
Less:PremiumUtilisedforvariousreasons	-	-
PremiumonRedemptionofDebentures		
forissuingBonusShares		
ClosingBalance	15,045,205	15,045,205
c.Surplus		
OpeningBalance	-83,350,188	-82,706,019
(+)NetProfit/(NetLoss)Forthecurrentyear	-603,359	-644,168
(-)TransferfromReserves		
(-)ProposedDividends		
(-)InterimDividends		
(-)TransferstoReserves		
ClosingBalance	-83,953,547	-83,350,188
Total	- 63,626,987	-63,023,628

Note No.3 Other Current Liabilities

Other Current Liabilities	As at 31 March 2014	As at 31 March 2013
TDS Payable	10,674	10,674
Loan from Tvisha Consultancy Private Ltd.	568,548	364,296
Loan from PHLP Computer Technologies Pvt. Ltd.	2,559,400	2,518,000
Other Payables	1,157,235	1,185,325
Excess Receipt on Preference Allotment	56,618	56,618
Total	4,352,475	4,134,913

NOTE NO 4. SHORT TERM PROVISIONS

Short Term Provisions	As at 31 March 2014	As at 31 March 2013
	RS.	RS.
Provision - Others	1,612,354	1,612,354
Total	1,612,354	1,612,354

INVICTA MEDITEK LIMITED

Note No.5 (FixedAssets)

	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 1 April 2013	Additions/ (Disposals)	Balance as at 31 March 2014	Balance as at 1 April 2013	Depreciation charge for the year	Balance as at 31 March 2014	Balance as at 1 April 2013	Balance as at 31 March 2014
a	Tangible Assets								
	Computers	34,650	-	34,650	17,672	4,574	22,246	16,978	12,404
	Total	34,650	-	34,650	17,672	4,574	22,246	16,978	12,404

INVICTA MEDITEK LIMITED

Note No.6 Long term loans and Advances

LongTermLoansandAdvances	Asat31March2014		Asat31March2013	
a.) SecurityDeposits				
Secured,consideredgood				
Unsecured,consideredgood				
Doubtful		576,074		569,054
Less:Provisionfordoubtful deposits		-		-
		-		-
		-		-
		576,074		569,054

Note No.7 Trade Receivables

Trade Receivables	As at 31 March 2014	As at 31 March 2013
	Rs.	Rs.
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	-	-

INVICTA MEDITEK LIMITED

Note No.8 Cash and cash equivalents

Cash and cash equivalents	As at 31 March 2014	As at 31 March 2013
	Rs.	Rs.
a. Balances with banks*	19,919	189,997
b. Cheques, drafts on hand	-	-
c. Cash on hand	7,335	7,335
d. Others (specify nature)	-	-
Grand Total	27,254	197,332

Note No.9 Short term loans and Advances

Short-term loans and advances	As at 31 March 2014	As at 31 March 2013
	Rs.	Rs.
a. Loans and advances to related parties Unsecured, considered good (Loan to Mr. SathishKumar - Director)	8,272,151	8,272,151
	8,272,151	8,272,151
b. Others Unsecured, considered good	3,789,947	3,888,019
	3,789,947	3,888,019
Grand Total	12,062,098	12,160,170

	As at 31 March 2014	As at 31 March 2013
	Rs.	Rs.
Directors *	8,272,151	8,272,151
Other officers of the Company *		
Firm in which director is a partner *		
Private Company in which director is a member		
Grand Total	8,272,151	8,272,151

INVICTA MEDITEK LIMITED
-----**Note No.10 Other Current Assets**

Other current assets	For the year ended 31 March 2014	For the year ended 31 March 2013
	Rs.	Rs.
Input Vat Credit	12,047	12,047
Total	12,047	12,047

Note No.11 Revenue from Operations

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
	Rs.	Rs.
Sale of products	-	-
Sale of services	-	-
Other operating revenues	-	-
<u>Less:</u>		
Excise duty	-	-
Total	-	-

Note No.12 Other Income

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
	Rs.	Rs.
Interest Income (in case of a company other than a finance company)	-	-
Dividend Income	-	-
Net gain/loss on sale of investments	-	-
Other non-operating income (net of expenses directly attributable to such income)	-	-
Total	-	-

INVICTA MEDITEK LIMITED
-----**Additional Information**

Employee Benefits Expense	For the year ended 31 March 2014	For the year ended 31 March 2013
	Rs.	Rs.
(a) Salaries and incentives	248,400	207,000
(b) Contributions to -		
(i) Provident fund		
(ii) Superannuation scheme	-	-
(c) Gratuity fund contributions	-	-
(d) Social security and other benefit plans for overseas employees	-	-
(e) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),	-	-
(f) Staff welfare expenses	-	-
Total	248,400	207,000

Payments to the auditor as	For the year ended 31 March 2014	For the year ended 31 March 2013
	Rs.	Rs.
a. auditor	16,854	16,854
b. for taxation matters	-	56,180
c. for company law matters	56,180	-
d. for management services	-	-
e. for other services	6,742	8,989
f. for reimbursement of expenses	-	-
Total	79,766	82,023

INVICTA MEDITEK LIMITED

Note No.13 Other Expenses

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
	Rs.	Rs.
Printing & Stationery	523	2,184
Advertisement	0.00	545
Annual Custodial Charges	0.00	13,482
Audit Fee	16,854	16,854
Bank Charges	9,137	5,755
Fees and Subscription	2,000	1,000
Postage & Telegrams	429	4,276
Professional & Consultancy Charges	81,026	160,675
Prior period expenses	56,372	0.00
Rent - office	120,000	120,000
Service Charges (NSDL , CDSL& Cameo)	47,190	34,619
Travel & Conveyance	0.00	42,411
BSE Ltd - Listing fees	16,854	28,090
Total	350,385	429,891

Notes on Accounts and Significant Accounting Policies

A) Significant Accounting Policies:

1) Basis of preparation:

The financial statements have been prepared in accordance with the Accounting Standards notified by Central Government vide Companies (Accounting Standard) Rule 2006 and the relevant provisions of the Companies Act, 1956.

The company has discontinued its operations since FY 2009-10. Hence, all the assets and liabilities are adjusted to its net realisable value in accordance with Accounting Standard 24 on Discontinuing Operation notified by the Central Government vide Companies (Accounting Standard) Rules, 2006

The company is following accrual basis of accounting.

2) Revenue Recognition:

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

3) Fixed Assets:

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

4) Depreciation:

Depreciation is provided on Written down Value of the asset and at the rates specified in Schedule XIV of the Companies Act, 1956.

5) Inventories:

Inventories are valued at Cost or net realizable value whichever is lower.

B) Notes on Accounts

1) Discontinued Operation

The company has discontinued its operation since 24th of February 2009 and has sold its entire asset pursuant to sale agreement with TTK Health Care Limited in the FY 2009-10. The company has accumulated losses of Rs.8,39,53,547/- which is more than 50% of its net worth, and had incurred cash losses of Rs.5,98,785/- during the financial year 2013-14 (FY 2012-13 Rs.6,36,891/-). Hence, all the assets and liabilities are adjusted to its net realisable value.

However, the company is in the process of identifying opportunities and reviving business operations. The company is of the view that on materialisation of the new proposals, the company would be able to turn around and continue as a going concern.

2) Loan to Directors

During the previous year an amount of Rs.82.72 Lakh has been given to one of the directors, Mr.Sathish as loan, for which Central Government approval is yet to be obtained.

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

As per our report of even date

For InvictaMeditek Ltd

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

-sd-

R.Sundararaghavan
Managing Director

-sd-

Soma Sekar
Director

-sd-

P.B.Srinivasan
Partner

M.No. 203774

INVICTA MEDITEK LIMITED**BALANCE SHEET ABSTRACT AND COMPANIES GENERAL BUSINESS PROFILE****I Registration Details**

Rs in '000

Registration No.18-22948/1992 State Code 18
 Balance Sheet Date 31-03-2014

II Capital raised during the year (Amount in Rs. Thousands)

Public Issue NIL
 Right Issue NIL
 Bonus Issue NIL
 Private Placement NIL

III Position of Mobilisation and Deployment of Funds

Total Liabilities 14,582 Total Assets : 14,582

Sources of Funds

Paid up Capital 72,090
 Reserves & Surplus -63,626
 Secured Loans -
 Unsecured Loans -
 Current Liabilities 57,815

Application of Funds

Net Fixed Assets 12.40
 Investments -
 Net Current Assets 14,848
 Deferred Tax -

Performance of**IV Company**

Turnover(Total Income) 0 Total Expenditure 603.35
 Profit/Loss before Tax -603.35 Profit/Loss after Tax -603.35
 (Please tick appropriate box + for profit - for loss)
 Earning per share -0.08 Dividend % Nil

V Generic Names of Three Principal Products / Services of Company

(as per monetary terms)

Item Code NA
 Product Description PNEUMATIC SYSTEMS
 Item Code NA
 Product Description HIP INSTALLATION COMPONENTS
 Item Code NA
 Product Description KNEE INSTALLATION COMPONENTS

For InvictaMeditek Limited

Place: Chennai

Date: 14.08.2014

Managing Director

Director.

AUDITORS CERTIFICATE

We have examined the attached Cash flow Statement of **InvictaMeditek Limited** for the year ended 31st March 2014. The statement has been prepared by the Company in accordance with the requirements of Clause 32 of the listing agreement(s) and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the company covered by our report of 31.03.2014 to the members of the company.

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

-sd-

Place:Chennai

Date :30.05.2014.

P.B.Srinivasan.
Partner.

Membership No.203774

INVICTA MEDITEK LIMITED

INVICTA MEDITEK LIMITED

CIN: L51102TN1992PLC022948

21/11, 2nd Floor, 1st Main Road, CIT Colony, Mylapore, Chennai - 04
Tel: 044 24672912 Fax: 044 24672913 e-mail: invictamedi@gmail.com

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered address:

E-mail Id:

Folio No./Client Id & DP. Id:

I/We, being the Member(s) holdingshares of the above named Company, hereby appoint

1. Name : _____ Address : _____

Email Id : _____ Signature : _____, or failing him

2. Name : _____ Address : _____

Email Id : _____ Signature : _____, or failing him

3. Name : _____ Address : _____

Email Id : _____ Signature : _____,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the company, to be held on the 30th day of September, 2014 at 10.30 A.M. at 21/11, II Floor, I Main Road, CIT Colony, Mylapore, Chennai – 600 004 and at any adjournment thereof in respect of such resolutions as are indicated below:

INVICTA MEDITEK LIMITED

Resolution No.	Resolutions
1	To receive, consider and adopt the Audited Balance sheet as at 31 st March 2014 and Statement of Profit and Loss Account for the year ended 31 st March 2014 and the reports of the Directors and Auditors thereon.
2	To re-appoint Mr. Sathish Kumar (DIN: 00198625), who retires by rotation.
3	To appoint of M/s. P. B. Vijayaraghavan & co, Chartered Accountants as Statutory Auditors
4	To appoint Mr. Naveen Lakshmanan as an Independent Director
5	To appoint Mr. SekarSomasundaram as an Independent Director
6	To Vary the terms and Conditions of appointment of Mr. R. Sundararaghavan, Managing Director
7	Authorization to the Board for borrowing beyond the Paid-up Share Capital and Free Reserves of the Company.
8	Authorization to the Board for creating mortgage and/or charges on the assets of the Company.

Signed this..... day of September 2014

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

INVICTA MEDITEK LIMITED

INVICTA MEDITEK LIMITED

CIN: L51102TN1992PLC022948

21/11, 2nd Floor, 1st Main Road, CIT Colony, Mylapore, Chennai - 04

Tel: 044 24672912 Fax:044 24672913 e-mail: invictamedi@gmail.com

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

*DP ID :	Folio No :
*Client Id:	No. of Shares :

Name and Address of the Shareholder :

I hereby record my presence at the 22nd Annual General Meeting of the company held on the 30th day of September, 2014 at 10.30 A.M.at 21/11, II Floor, I Main Road, CIT Colony, Mylapore, Chennai – 600 004

*Applicable for investors holding shares in electronic form Signature of Shareholder / Proxy

Regd.Book Post

If undelivered please return to

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