

KLK ELECTRICAL LIMITED

32nd Annual Report
2012-2013

BOARD OF DIRECTORS

Shri R.Ravi Kumar Rao	Whole time Director
Shri Dattatray Patil	Director
Shri Rajendra V.Naniwadekar	Director
Shri Brijmohan Mandala	Director

Auditors

M/s.Chitta & Associates
Chartered Accountants,
Hyderabad

**Registered &
Admin. Office**

Old No.2, New No.3, 1st Main Road
Seethammal Colony Extension,
Teynampet, Chennai 600 018.

Share Transfer Agency

M/s.Cameo Corporate Services Ltd.,
'Subramanian Building'
No.1, Club House Road,
Chennai 600 002.

Listing Stock Exchanges

- a) Bombay Stock Exchange Ltd
P.J.Towers, Dalal Street,
Mumbai-400 001.
- b) Madras Stock Exchange Ltd.,
Exchange Building,
11, Second Line Beach,
Chennai 600 001.

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of the members of KLK ELECTRICAL LIMITED will be held on Thursday the 31st December, 2013 at 11.00 A.M. at the Registered Office of the Company, at Old No. 2 , New No.3, Seethammal Colony Extension , 1st Main Road, Teynampet, Chennai 600018 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and Profit and Loss Account for the year ended on that date and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Rajendra Naniwadekar , who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Shri BrijMohan Mandala , who retires by rotation and has indicated his inability to continue.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting on a remuneration to be decided by the Board of Directors.

“RESOLVED THAT pursuant to the provisions of section 225 (1) and other applicable provisions, if any, of the Companies Act, 1956 M/s.Chitta and Associates , Chartered Accountants, be and are hereby appointed as the Statutory Auditor of the Company to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting, to Audit the Annual Accounts of the Company for the financial year ending 31.03.2014 on a remuneration to be fixed by the board of directors

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr. Rajendra Naniwadekar to hold office as such upto the conclusion of the ensuing annual general meeting and in respect of whom the company has received a notice in writing from a member signifying his intention to propose the candidature of Mr. Rajendra Naniwadekar for the office of director, as required by section 257 of the Companies Act, 1956 be and is hereby appointed a director of the company, liable to retire by rotation.”

“RESOLVED further that the Board of Directors be and is hereby authorized to take all such steps as may be necessary for the purpose of giving effect to this resolution and matters incidental thereto.”

Resolved further that the Board of Directors and the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its power herein conferred to any committee of directors or director(s).

FURTHER RESOLVED THAT the Board of Directors be and are hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its power herein conferred to any committee of directors or director(s).

Place: CHENNAI

Date: 04-12 -2013

By Order of the Board

For KLK Electrical Ltd.

R.Ravikumar Rao

Wholetime Director

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than forty eight hours before the commencement of the meeting. Form of proxy is enclosed.
2. The Explanatory Statement pursuant to section 173 of the Companies Act, 1956 is given below and forms part of the Notice.
3. Since the Company is yet to declare any dividend, disclosure regarding status of unclaimed dividend under section 205A of the Companies Act, 1956 does not arise.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 27th December, 2013 to 31st December, 2013 (both days inclusive).
5. Shareholders are requested to bring their copy of Annual Report to the meeting.
6. Members/ Proxies should bring the attendance slips filled in for attending the meeting.
7. Members are requested to notify immediately any change in their address (with Pin-Code), if any, quoting their registered folio numbers to the Registrar and Transfer Agent M/s. Cameo Corporate Services Limited, "Subramanian Building", 1, Club House Road, Chennai - 600 002.
8. Members seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
9. Members are requested to quote their folio number and name in all correspondence with the Company.

10. Corporate members intending to send their authorised representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.

ANNEXURE TO THE NOTICE

6. EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No.4

The company has received a notice in writing from a member proposing the name of Mr. Rajendra Naniwadekar for appointment as a Director.

Hence the above resolution is recommended for the approval of the members.

None of the Directors of the Company are interested or concerned in the Resolution except Mr. Rajendra Naniwadekar

4.12.2013

Place: CHENNAI

By order of the Board,

For KLK Electrical Ltd

R. Ravi kumar Rao

Whole Time Director

DIRECTORS REPORT

Dear Members,

Your Directors have great pleasure in presenting the 32nd Annual Report of the Company with audited accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS:

Particulars	31-03-2013 (Rs.In Lakhs)	31-03-2012 (Rs.In Lakhs)
Sales	12	34.95
Other Income	Nil	Nil
Profit/(Loss) before Dep.& Tax	-3.46	-18.81
Depreciation	Nil	Nil
Profit/(Loss) after Depreciation	-3.46	-18.81
Provision for Taxation	Nil	Nil
Profit/(Loss) after Tax	-3.46	-18.81
Add: Balance of Loss B/f	-95.67	-76.86
(Loss) Balance C/F to next year	-99.13	-95.67

OPERATIONS:

The Company achieved turnover of Rs.12 Lakhs (Previous Year Rs. 34.95 Lakhs). The turnover declined due to lack of demand.

DEPOSITS:

The Company has not invited / received any fixed deposits during the year under review as per section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975.

DIVIDEND:

Due to loss incurred during the year, your directors have not recommended any dividend for the financial year ended 31st March, 2013 to the members.

DIRECTORS:

Mr. Brij Mohan Mandala and Mr. Rajendra Naniwadekar directors of the company retire by rotation and are eligible for reappointment as directors of the company. However Mr. Brij Mohan has expressed his inability to continue. The Board places on record its appreciation for the valuable services rendered by Mr. Brij Mohan Mandala .

AUDITORS:

M/s. Chitta and Associates , Chartered Accountants, retire as Auditors of the Company at the conclusion of the ensuing Annual General Meeting and are eligible for reappointment.

AUDITORS REPORT:

The observations made by the auditor in his report and notes to the accounts are self-explanatory.

LISTING STATUS:

The Company's Shares are listed both in Chennai and Bombay Stock Exchanges at present. Listing fees have been paid for the financial year.

CORPORATE GOVERNANCE:

Pursuant to the circular of Securities and Exchange Board of India, the Stock Exchanges have incorporated a Clause 49 in the Listing Agreement on Corporate Governance with regard to the composition of Board of Directors, Audit Committee, Remuneration of Directors, Board meeting procedures, Management, discussions and analysis about the business, Redressal of Shareholders' grievances and their services.

According to the schedule of implementation forwarded by these Stock Exchanges, the Companies whose paid-up capital is Rs.3 Crores and above is advised to comply with the Clause 49 of the Listing Agreement. Since the capital of your Company is less than Rs.3 Crores, compliance of the Clause 49 of the Listing Agreement does not arise.

INFORMATION UNDER SECTION 217(1)(E) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (DISCLOSURES OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES AND FORMING PART OF DIRECTORS REPORT.

1) CONSERVATION OF ENERGY:

The company has no activity relating to Conservation of Energy, during the year.

2) TECHNOLOGY ABSORPTION:

There are no technical collaboration agreements under implimentation and the company is focusing on inhouse research and development.

3) FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company did not have any foreign exchange earnings or outgo during the year.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of provisions of Section 217(2AA) of the Companies Act, 1956 the Directors confirm.

1. That in the preparation of the Annual accounts, for the financial year ended 31st March, 2013 the applicable accounting standards had been followed along with proper explanations relating to material departures.
2. That the Directors had selected such accounting policies and applied them consistently and made judgements and estimates 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 profit of the Company for that period.

3. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. That the Directors had prepared the annual accounts on a going concern basis.

COMPLIANCE CERTIFICATE:

Compliance Certificate as required under provision to Sub-section (1) of Section 383A of Companies Act, 1956 has been obtained from the company secretary, M/s. Lakshmi Subramanian & associates, Chennai .

PERSONNEL:

Particulars of Employees pursuant to Section 217(2A) of the Companies Act, 1956 are not applicable since there was no person was employed in the company during the year who was in receipt of remuneration in excess of the limits specified herein during the period under review.

ACKNOWLEDGEMENTS:

Your Directors would like to express their appreciation for the assistance and continued co-operation extended by the Banks, Government Authorities and Clients during the period under review. Your Directors wish to place on record their deep sense of appreciation for the devotion and sense of commitment shown by the employees at all the level and acknowledge their contribution for its success.

KLK Electrical Limited
Old No.2, New No.3, 1st Main road
Seethammal Colony,
Teynampet Chennai-600 018

By order of the Board,
For KLK Electrical Ltd
R. Ravi kumar Rao
Whole Time Director