

KAYCEE INDUSTRIES LIMITED



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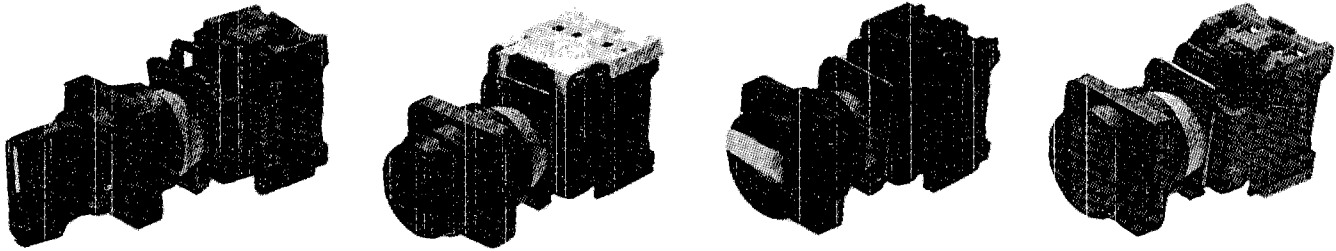
1997-98

55th Annual Report

1997-98



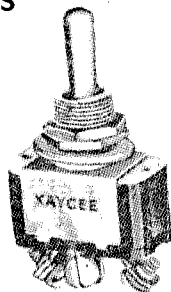
PUSH BUTTON - PILOT LAMPS - CONTROL UNITS



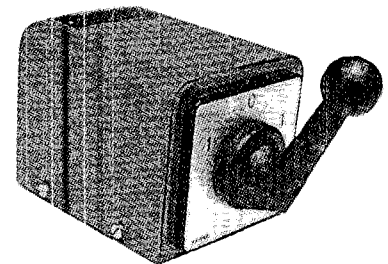
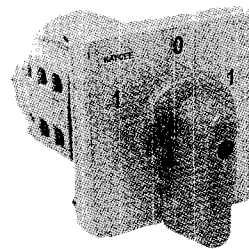
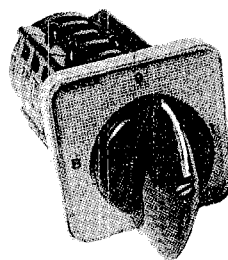
MICROSWITCHES



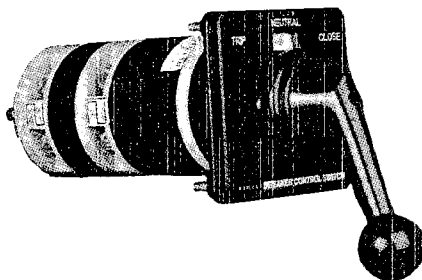
TOGGLE SWITCHES



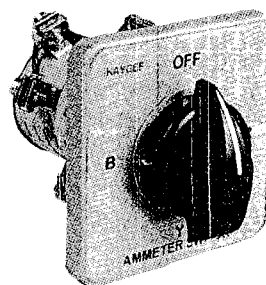
MOTOR CONTROL SWITCHES



BREAKER CONTROL SWITCHES



ROTARY SWITCHES





KAYCEE INDUSTRIES LIMITED

BOARD OF DIRECTORS

Naresh Chandra *Chairman & Managing Director*
Niraj Bajaj
A. K. Jalan
S. R. Halbe
S. K. Nevatia
Sopan Agarwal

FINANCE MANAGER

M.G. Gogate

BANKERS

Central Bank of India
Saraswat Co-operative Bank Ltd.

AUDITORS

N. D. Kapur & Co.
Chartered Accountants

REGISTERED OFFICE

32, Ramjibhai Kamani Marg,
Ballard Estate,
Mumbai-400 001.

FACTORY

70, Lake Road, Bhandup,
Mumbai-400 078.

OFFICES

Bangalore, Calcutta, Delhi, Chennai.

NOTE :

*55th Annual General Meeting at
KAMALNAYAN BAJAJ HALL,
BAJAJ BHAVAN, 226, Nariman Point,
Mumbai 400 021.
on Wednesday, 19th August, 1998
at 4.30 p.m.*



DIRECTORS' REPORT

1. The Directors' present their 55th Annual Report and Audited Statement of Accounts for the year ended 31st March, 1998.

2. **Financial Results :**

	1997-98 Rupees	Previous Year Rupees
Turnover	10,00,62,660	10,60,30,182
Gross Profit	59,72,485	60,78,072
Depreciation	9,27,756	6,43,911
Profit before Taxation	50,44,729	54,34,161
Provision for Taxation (Including previous years Rs. 4,87,328/-)	22,87,328	23,00,000
Balance Profit	27,57,401	31,34,161
Provision for doubtful Debts	43,855	29,922
Retained Profit brought forward	2,86,120	2,82,719
Balance transferred to General Reserve	20,00,000	24,00,000
Proposed Dividend	6,37,125	6,37,125
Provision for tax on dividend	63,713	63,713
Balance carried forward	2,98,828	2,86,120

3. **Dividend :**

- 3.1 In view of the profits made in the year the Directors are pleased to recommend a Dividend of 25% amounting to Rs. 6,37,125/- which if approved by the members at the Annual General Meeting of the Company, will be paid out of the profits of the year.

4. **Performance of the Company :**

- 4.1 Turnover of the Company for the year is Rs. 1000.62 lacs as compared to Rs. 1060.30 lacs for the previous year. Profits after tax amounted to Rs. 27.57 lacs as against Rs. 31.34 lacs in the previous year.

The general economy slowed down in the year under review. However, every effort is being made to improve the turnover and performance of the Company in the Current year.

- 4.2 The export of the Company is Rs. 39.14 lacs as compared to Rs. 72.32 lacs. in the previous year.

KAYCEE INDUSTRIES LIMITED**5. Pakistan Unit :**

- 5.1 Pakistan Unit continues to be under the control and management of Pakistan Government. A statement of assets and liabilities of the Factory as on 30th June, 1964 has been annexed to the Balance Sheet. Since 30th June, 1964 no further statement of accounts have been received from the unit.

6. Deposits :

- 6.1 Deposits totalling Rs. 27,000/- due for repayment as on 31.3.1998 remained unclaimed.

7. Directors :

- 7.1 Shri A. K. Jalan and Shri S. R. Halbe are retiring at the 55th Annual General Meeting of the Company and being eligible, offer themselves for reappointment.

8. Auditors Report :

- 8.1 Auditors have referred to Note No. 18 as appearing in Schedule No. 11 forming part of the accounts. In the opinion of the Directors this note is self explanatory and requires no further explanation.

9. Auditors

- 9.1 You are requested to appoint Auditors for the year from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

10. Particulars of Employees :

- 10.1 Particulars required under Section 217(2-A) of the Companies Act, 1956 are given in the annexure, forming part of this report.

11. Environment safety and energy conservation :

- 11.1 As required by the companies (Disclosure of the Particulars in the Report of Board of Directors) Rules 1988 the relevant data pertaining to conservation of energy and technology absorption are given in the prescribed format as an Annexure to this report.

12. Appreciation :

- 12.1 The Board wishes to place on record their appreciation of the services of the workers, staff and Bankers who have contributed towards the working of the Company.

On behalf of the Board of Directors

MUMBAI

NARESH CHANDRA

DATED : 9th June 1998

NIRAJ BAJAJ

For & on behalf of
Kaycee Industries Ltd

Narech Chandra

Mg. Director



ANNEXURE TO DIRECTORS' REPORT

Information as per Section 217 (1) (e) read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 31st March 1998.

A. Conservation of energy

- a. Energy conservation measures taken : The requirement of power is not large and the position does not warrant any special conservation measures.
- b. Additional investments and proposals, if any, being implemented for reduction of consumption of energy. : Nil
- c. Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods. : Nil
- d. Total energy consumption and energy consumption per unit of production. : Not Applicable

B. Technology Absorption

- e. Efforts made in technology absorption as per Form B. : Form B attached

C. Foreign Exchange Earning and Outgo

- f. Activities relating to: exports, initiatives taken to increase exports, development of new export markets for products and services, and export plans. : The Company is continuously making efforts to increase the exports and during the year exports amounted to Rs. 39,14,503/-.
- g. Total foreign exchange used and earned. : Foreign Exchange used equivalent to Rs. 1,96,135/-. Foreign Exchange earned Rs. 39,14,503/-.

KAYCEE INDUSTRIES LIMITED**FORM — B**

Disclosure of particulars with respect to Absorption.

Research and Development (R & D).

1. Specific areas in which R & D carried out by the company : Micro Switches, Rotary Switches, and development of new products like Breaker Control Switch, Push Buttons.
2. Benefits derived as a result of the above R & D : Improvements in existing products in quality & performance.
3. Future plan of action : Efforts will be continued to introduce new products and to improve existing products.
4. Expenditure on R & D
 - a. Capital : Nil
 - b. Recurring : Rs. 11,727/-
 - c. Total : Rs. 11,727/-
 - d. Total R & D expenditure as a percentage of total turnover : 0.012

Technology absorption, adaptation & innovation.

1. Efforts, in brief, made towards technology absorption, adaptation and innovation. : No technology has been imported by the Company over the last five years reckoned from the beginning of the financial year under reference. The Company is updating the existing technology. The scope of innovation with existing range of products is limited.
2. Benefits derived as a result of the above : Nil
efforts e.g. product improvement, cost reduction, product development, import substitution, etc.
3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished. : Not Applicable
4. a. Technology imported : Not Applicable
b. Year of Import : Not Applicable
c. Has technology been fully absorbed : Not Applicable
d. If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action. : Not Applicable