



KAYCEE INDUSTRIES LIMITED

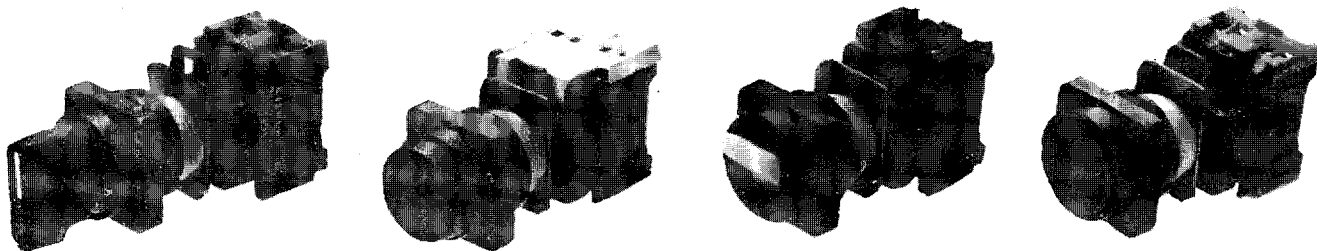
Report  Junction.com

62nd ANNUAL REPORT

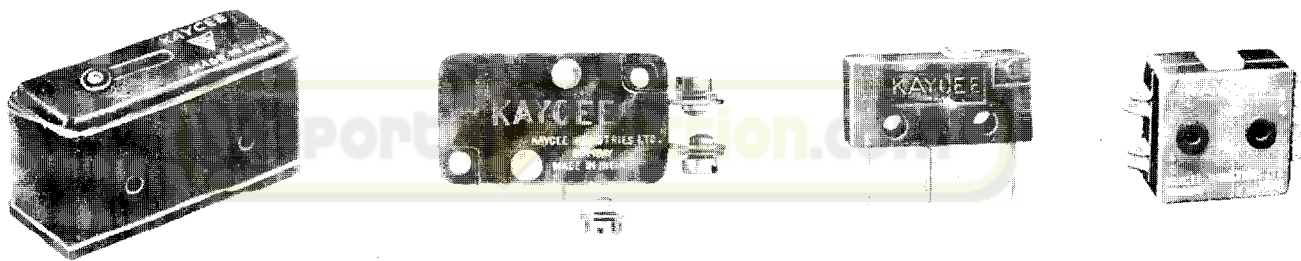
2004-2005

KAYCEE PRODUCTS

PUSH BUTTON - PILOT LAMPS - CONTROL UNITS



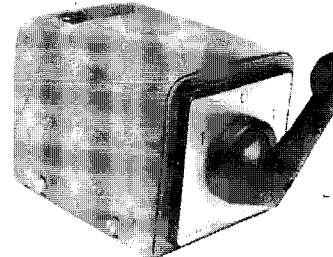
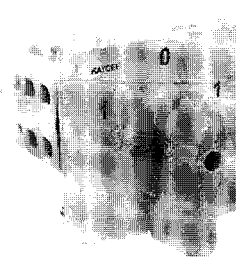
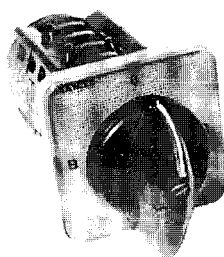
MICROSWITCHES



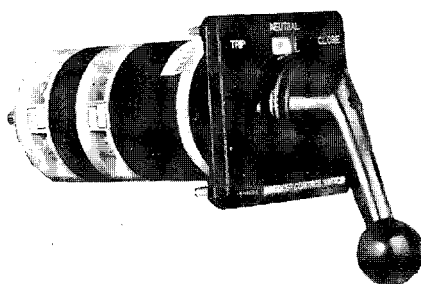
TOGGLE SWITCHES



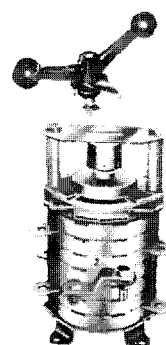
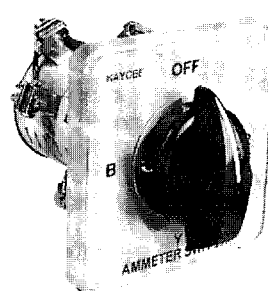
MOTOR CONTROL SWITCHES



BREAKER CONTROL SWITCHES



ROTARY SWITCHES





BOARD OF DIRECTORS

Ramesh D. Grover	<i>Director</i>
Varun K. Prasad	<i>Director</i>
S. Ramadorai	<i>Director</i>
N.T. Nair	<i>Director</i>

BANKERS

Central Bank of India

The Saraswat Co-operative Bank Ltd.

AUDITORS

N.D. Kapur & Co.
Chartered Accountants

SHARE TRANSFER AGENT

Datamatics Financial Software & Services Ltd.
Plot No. A-16 & A-17, Part B Cross Lane,
MIDC Marol, Andheri (East), Mumbai 400 093

REGISTERED OFFICE

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

FACTORY

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

NOTE :

62nd Annual General Meeting at
The Auditorium, The All India Plastics
Manufacturers Association,
A-52, Street No.1, MIDC,
Andheri (East), Mumbai-400 093
on Tuesday, 27th September, 2005
at 11.00 a.m.

OFFICES

Bangalore, Kolkata, Delhi, Chennai



NOTICE

NOTICE is hereby given that the SIXTY-SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF KAYCEE INDUSTRIES LIMITED will be held at **The Auditorium, The All India Plastics Manufacturers Association, A-52, Street No.1, MIDC, Andheri (East), Mumbai-400 093, on Tuesday, the 27th September, 2005 at 11.00 a.m.**

to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Balance Sheet as at 31st March, 2005 and the Profit and Loss Account for the year ended on that date together with reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Ramesh D. Grover, Director who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors to hold office from conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration.

For and on behalf of the Board

Ramesh D. Grover
Director

Mumbai
Dated: 30th June, 2005

NOTE:

1. A MEMBER ENTITLED TO ATTEND AND VOTE 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 deposited with the Company not less than 48 hours before the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed on 27th day of September, 2005.
3. Members are requested to promptly notify any change of address to the Registered Office of the Company.
4. Members desiring any information about Accounts at the Meeting are requested to write to the Company at least seven days in advance of the Annual General Meeting.
5. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days between 11:00 a.m. and 1.00 p.m., except Saturday, Sunday and Public holidays, up to the date of the Annual General Meeting.

KAYCEE INDUSTRIES LIMITED**DIRECTORS' REPORT**

1. The Directors' present their 62nd Annual Report and Audited Statement of Accounts for the year ended 31st March 2005.

2 FINANCIAL RESULTS:

	(Rupees in Thousand)	
	2004-2005	2003-2004
Turnover (Net)	114111	90635
Operating Profit	2923	1981
Depreciation	1249	1108
Profit Before Taxation	1674	874
Provision for taxation	150	70
Balance Profit/(Loss)	1517	804
Short/Excess Provision for taxation of earlier Year	7	0
Retained profit Brought forward	1146	342
Balance Transferred to General reserve	500	0
Balance Retained In profit and loss account	2163	1146

3. Dividend:

The Directors do not recommend payment of Dividend for the year ended 31st March'2005.

4. Performance of the Company:

The Directors are pleased to inform that company has taken various steps to increase the sales as well as reduction in cost, resulting achieving turnover of Rs1141.11 lacs as against Rs. 906.35 lacs in previous year.

5. Pakistan Unit:

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:

There are no deposits remained unclaimed.

7. Directors:

Mr.Ramesh D. Grover retires at the ensuing annual general meeting in accordance with the Company's Act 1956 and Articles of association of the company. He being eligible, offer himself for reappointment.



8. Directors' Responsibility Statement :

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed :

- (i) that in the preparation of the annual accounts for the financial year ended 31st March, 2005, the applicable accounting standards had been followed along with proper explanation relating to material departures, other than provision of leave encashment as specified in AS-15 and non recognition of deferred tax assets as specified in AS-22 due to uncertainty of quantum of future profits.
- (ii) That the directors had selected such accounting policies and applied them consistently and made judgement and estimates that were reasonable and prudent so as to give a true and fair view of the state of the company at the end of the financial year and of the profit and loss of the company for the year under review;
- (iii) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) That the directors had prepared the accounts for the financial year ended 31st march, 2005 on a ' going concern ' basis.

9. Secretary's responsibility statement:

The secretarial compliance certificate is attached as per annexure-I

10. Auditors Report:

Auditors have referred to para 3 (d), (f) as appearing in Auditor's report and in the opinion of the Directors these notes are self explanatory and requires no further explanation.

11. Auditors:

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.

12. Particulars of Employees:

As none of the employees are in receipt of remuneration in aggregate of Rs. 24 lacs p.a. or more during the year and hence the particulars required under Section 217(2-A) of the Companies Act, 1956 is not furnished.

13. Environment safety and energy conservation:

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-II to this report.

KAYCEE INDUSTRIES LIMITED

14. Shares in Demat Form :

During the year your company has made arrangement with NSDL and CDSL for Dematerialization of the Equity Shares of the Company.

15. Acknowledgement:

Your directors are grateful to the customers, suppliers, banks, insurance company, and employees for their co-operation and assistance during the period under review.

On behalf of the Board of Directors

R. D. GROVER
Director

V. K. PRASAD
Director

S. RAMADORAI
Director

MUMBAI

DATED: 30th June, 2005





ANNEXURE - I OF DIRECTORS'S REPORT

SECRETARIAL COMPLIANCE CERTIFICATE

Registration No. of the Company: 11 - 6482

Authorised Share Capital: Rs. 97,50,000/-

Paid-up Share Capital: Rs. 25,48,500/-

To,
The Members
Kaycee Industries Limited
32, Ramjibhai Kamani Road
Ballard Estate, Mumbai - 400 001

We have examined the registers, books and papers of **M/s Kaycee Industries Limited** (the Company) as required to be maintained under The Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum & Articles of Association of the Company for the financial year ended **31st March, 2005**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year: -

1. the Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions and rules made there under and all entries therein have been duly recorded.
2. the Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under, except as stated otherwise.
3. the Company being a public limited Company, has a paid-up Capital of Rs. 25,48,500/-.
4. the Board of Directors duly met 5 times on 29th June, 2004, 30th July, 2004, 18th October, 2004, 29th November, 2004 and 29th January, 2005 in respect of which meetings proper notices were given and signed in the minutes book maintained for the purpose.
5. the Company had closed its Register of Members in order to comply with the provisions of Section 154 of the Act.
6. the Annual General Meeting for the financial year ended on 31.03.2004 was held on 27.09.2004 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the minutes book maintained for the purpose.
7. one extra-ordinary general meeting was held during the Financial Year on 22.11.2004 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the minutes book maintained for the purpose.
8. the Company has not advanced any loans or given any guarantees or provided any securities to its directors or persons or firms or Companies referred to under Section 295 of the Act.
9. the Company has complied with the provisions of Section 297 of the Act in respect of Contracts specified in that Section.
10. the Company has made necessary entries in the register maintained under Section 301 of the Act

KAYCEE INDUSTRIES LIMITED

11. as there were no instances during the year falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. the Company has not issued any duplicate share certificates during the financial year.
13. the Company has: -
 - i) Delivered all the certificates on lodgment thereof for transfer in accordance with the provisions of the Act.
 - ii) Not declared any dividend during the year.
 - iii) Has not paid any interim dividend during the year.
 - iv) Duly complied with the requirements of Section 217 of the Act.
14. the Board of Directors of the Company is duly constituted and no additional director(s), alternate director(s) or director(s) to fill the casual vacancy were appointed during the year.
15. the Company has not paid any remuneration to its Directors, therefore, all the provisions of Sections 198 and 269 of the Act read with Schedule XIII to the Companies Act, 1956 are not applicable to it.
16. the Company has not appointed any sole-selling agents during the financial year.
17. the Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. the Directors have disclosed their interest in other firms, Companies to the Board of Directors pursuant to the provisions of the Act and rules made there under.
19. the Company has not issued any shares/debentures/other securities during the financial year.
20. the Company has not bought back any Shares during the financial year.
21. there was no redemption of preference shares or debentures outstanding during the financial year.
22. there were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. the Company has complied with the provisions of Section 58A and 58AA read with Companies (Acceptance of deposits) Rules, 1975 / the applicable directions issued by the Reserve Bank of India / any other authority in respect of Deposits invited or accepted. The Company has filed the copy of the Statement in Lieu of Advertisement / necessary particulars as required, with the Registrar of Companies.
24. the Company has borrowed amount from its directors, members, Financial Institutions, Banks and others during the financial year ended 31st March, 2005 under the provisions of Section 293 (1) (d) of the Act, within the borrowing limits as approved by the members of the Company in their meeting.
25. the Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.



26. the Company has not altered the provisions of the Memorandum with respect to the situation of the Company's registered office from one state to another during the year under scrutiny.
27. the Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. the Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. the Company has not altered the provisions of the Memorandum with respect to share capital of the Company for the year under scrutiny.
30. the Company has not altered its Articles of Association during the financial year.
31. as informed to us, there was no prosecution initiated against the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year for offence under the Act.
32. the Company has not received any money as security from its employees during the financial year.
33. the Company is generally regular in depositing both the employees' and employer's contribution to Provident Fund with the prescribed authorities pursuant to Section 418 of the Act.

For M Siroya and Company
Company Secretaries

Mukesh Siroya
Proprietor
CP No.: 4157

Place : Mumbai
Date : 30.06.2005