



### ***BOARD OF DIRECTORS***

Ramesh D. Grover	Chairman & Director
Varun K. Prasad	Director
Raju Grover	Director

### ***BANKERS***

Central Bank of India

The Saraswat Co-operative Bank Ltd.

### ***AUDITORS***

**N.D. Kapur & Co.**

Chartered Accountants

65, Sonawala building, 2<sup>nd</sup> floor,  
Apollo street, Mumbai – 400 023.

### ***REGISTERAR AND SHARE TRANSFER AGENT***

Datamatics Financial Services Limited

Plot No A-16 & 17 part 'B' cross lane, MIDC  
Andheri (E), Mumbai – 400 093.

### ***REGISTERED OFFICE***

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

### ***FACTORY***

70, Lake Road, Bhandup(West),  
Mumbai – 400 078.

#### ***NOTE :***

*67<sup>th</sup> Annual General Meeting will be held at Jainam Banquet Hall, Jainam Arcade, B.M.T. Compound, 100, L.B.S. Marg, Bhandup (W), Mumbai- on Wednesday, 29<sup>th</sup> September, 2010 at 1.30 p.m.*

### ***OFFICES***

Bangalore, Kolkata, Delhi, Chennai, Indore



## NOTICE

NOTICE is hereby given that the SIXTY-SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF KAYCEE INDUSTRIES LIMITED will be held at *Jainam Banquet Hall, Jainam Arcade, B.M.T. Compound, 100, L.B.S. Marg, Bhandup (W), Mumbai-400078*, on Wednesday, the 29<sup>th</sup> September, 2010 at 01.30 p.m. to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt Balance Sheet as at 31<sup>st</sup> March, 2010 and the Profit and Loss Account for the year ended on that date together with reports of Directors' and Auditors' thereon.
2. To declare a dividend @ Rs.10 per share on paid up Equity Shares of the Company
3. To appoint a Director in place of Mrs. Raju Grover, Director who retires by rotation and being eligible, offers herself for reappointment.
4. To appoint Auditors to hold office from conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

For and on behalf of the Board

Ramesh D. Grover  
Chariman

Mumbai  
30<sup>th</sup> August, 2010

### **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 from 20<sup>th</sup> September, 2010 to 29<sup>th</sup> day of September, 2010 (both days inclusive).
3. The dividend on shares, as recommended by the Board, if sanctioned at the meeting will be paid to the shareholders, whose name appears on the Register of Members on 20<sup>th</sup> September, 2010
4. Members are requested to promptly notify any change of address to the Registered Office of the Company.
5. 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.
6. 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. to 1.00 p.m., except Saturday, Sunday and Public holidays, up to the date of the Annual General Meeting.

**DIRECTORS' REPORT**

1. The Directors' have pleasure in presenting the 67<sup>th</sup> Annual Report and Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2010.

2. **Financial Results:** (Rupees in Lakhs)

	2009-2010	2008-2009
Turnover (Net )	2552.10	2126.60
Operating Profit	163.76	155.29
Depreciation	22.33	21.30
Profit Before Taxation	141.43	133.99
Provision for taxation	48.00	50.25
Profit after Tax	104.85	79.21
Retained profit Brought forward	178.17	124.93
Transferred to General reserve	20.00	20.00
Proposed Dividend & Dividend Tax	5.97	5.96
Balance Retained In profit and loss account	257.06	178.18

3. **Dividend**

Considering the overall performance of the company your Directors are pleased to recommend equity dividend @ 10% (Rs. 10/- Per Share) for the year subject to approval of members in the ensuing Annual General Meeting.

4. **Performance of the Company:**

The company registered an overall improvement in production, sales volume and turnover during the year under review.

Turnover increased by 20% i.e. from Rs.2126.60 Lacs to Rs.2552.10 Lacs. The company has shown a quantum jump in Net profit after tax from Rs.79.21 Lacs in the previous year to Rs.104.85 Lacs in the year under review.

With greater focus on Power Generation and more capacities being added in, we see a potential for good growth for the Companies Products. The company expects good demand for it's product in the year 2010-11.

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:**

The Company has not accepted any Deposits. Further no amount as deposit or interest was outstanding as of the balance sheet date.



## **7. Directors:**

Mrs Raju Grover retires at the ensuing annual general meeting in accordance with the Companies Act, 1956 and Articles of association of the company. she being eligible, offer herself for reappointment.

Mr. N. T. Nair resigned from the directorship of the Company during the Financial Year under review.

## **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 31<sup>st</sup> March, 2010 the applicable accounting standards had been followed along with proper explanation relating to material departures, if any.
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgments 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 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 31<sup>st</sup> March, 2010 on a ' going concern ' basis.

## **9. Secretarial Compliance Certificate:**

As required under the provision of section 383A of the Companies Act, 1956, the secretarial compliance certificate is attached as per annexure-I

## **10. Auditor's report:**

Auditors have referred to para (7) & (9) as appearing in the Auditors report and in the opinion of the director these notes are self explanatory and require no further explanations.

## **11. Auditors:**

M/s.N.D.Kapur & Co, Chartered Accountants, auditors of the company, hold office until the Conclusion of the ensuing Annual General Meeting and are eligible for re-appointment and have confirm that if appointed, their appointment will be with in the limits prescribed under section 224(1B) of The Companies Act, 1956.

Members are requested to appoint the Auditors of the company for the current year and 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.

The company continues to lay emphasis on Human Resource Development, to make its employees attain high standards in efficiency and productivity. A number of training programs have been conducted for constantly upgrading their knowledge to ensure significant improvements in their performance and to equip them to deal with the ever changing comparative environment.

**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.

**14. Acknowledgement:**

Your Directors wish to place on record their sincere thanks to the Bankers and the Government Agencies for their support and look forward to their continued support in the future. Your Director also wishes to thank their business constituents for their continued co-operation given by them to the Company.

Your Directors express their deep appreciation for the devoted contribution made by employees at all levels. Who through competence, hard work, solidarity, co-operation and support have contributed their best efforts for continued progress of the Company. Employees relation continued to remain happy and cordial during the year.

And finally, the Directors acknowledge their gratitude the confidence which the share holders reposed in them.

For and On behalf of the Board of Directors

**R. D GROVER**  
Chairman & Director

MUMBAI

DATED: 30<sup>th</sup> August 2010



**M Siroya and Company**  
*Company Secretaries*

C-1, First Floor, Everest Building, Opp. BMC School, Dattapada Road, Borivali (E), Mumbai  
- 400 066

**Telefax:**+91 22 28706523; **Mobile:** 93243 10151; **E-mail:**siroyam@rediffmail.com

**SECRETARIAL COMPLIANCE CERTIFICATE**

**Registration No. of the Company: 11 - 6482**

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

**Paid-up Share Capital: Rs. 50,97,000/-**

To,

The Members

**Kaycee Industries Limited**

32,Nicol Road, 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 **31<sup>st</sup> March, 2010**. 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. 50,97,000/-.
4. the Board of Directors duly met 4 times on 29<sup>th</sup> April,2009, 31<sup>st</sup> July,2009, 31<sup>st</sup> October,2009 and 31<sup>st</sup> January, 2010 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 from 20<sup>th</sup> September,2010 to 29<sup>th</sup> September,2010 (both days inclusive) in order to comply with the provisions of Section 154 of the Act.
6. the Annual General Meeting for the financial year ended on 31.03.2009 was held on 25.09.2009 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. no extra-ordinary general meeting was held during the year.

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
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 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) Declared dividend during the year and complied with the provisions of the Act.
  - 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 appointment of additional director was duly made after complying with the relevant provisions of the Companies Act, 1956 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 allotted any Shares/debentures or 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 not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
24. the Company has borrowed amount from its Banks during the financial year ended 31<sup>st</sup> March, 2010 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 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 had 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<sup>th</sup> August, 2010



*Annexure A – Secretarial Compliance Certificate***Name of the Company : Kaycee Industries Limited****Registration Number : 11 – 6482**

Registers as maintained by the Company

**Statutory Register**

<b>Sr. No.</b>	<b>Under Section</b>	<b>Name of Register</b>
1	143	Register of Charges
2	150	Register of Members
3	193	Minutes of all meetings of Board of Directors
4	193(1)	Minutes of General Body Meetings
5	209	Books of Accounts
6	301	Register of Particulars of Contracts in which Directors are interested
7	303	Register of Directors
8	307	Register of Directors' Shareholding
9	-	Register of Deposits

**Other Registers**

1	-	Board Meeting Attendance Register
2	-	General Meeting Attendance Register
3	-	Share Transfer Register



*Annexure B – Secretarial Compliance Certificate*

**Name of the Company : Kaycee Industries Limited**

**Registration Number : 11 – 6482**

Returns / Documents / Forms filed with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended March 31<sup>st</sup>, 2010

**FOR THE YEAR 2009-2010 (01.04.2009 TO 31.03.2010)  
REGISTRAR OF COMPANIES**

Sl. No.	Form No.	Relevant Section	Description	Date of Filing	Whether filed Within prescribed time Yes / No	If delay in filing, whether requisite additional fee paid Yes / No
1	66	383A	Secretarial Compliance Certificate	15.10.2009	Yes	N.A.
2	23	192	Alteration of Object Clause of MoA by Clause by Postal Ballot	28.10.2009	Yes	N.A.
5	23AC & 23ACA	220(1)	Balance Sheet and Profit & Loss Account as on 31.03.2008	23.10.2009	No	Yes
6	F-20B	159(1)	Annual Return (Schedule V) made up to 30.09.2009	24.11.2009	No	Yes
7	32	266 and 303	Appointment of Raju Grover w.e.f. 31.07.2009 and Resignation of S Ramadorai w.e.f 01.08.2009(Last year already mention)	19.08.2009	Yes	NA
8	20A	149(2A) and 149(2B)	Alteration of Object Clause of MoA by Clause by Postal Ballot	13.08.2009	No	N.A.
9	61		Alteration of Object Clause of MoA by Clause by Postal Ballot	08.06.2009	N.A	N.A
10	21	18(4)	For Condonation of delay	19.09.2009	No	Yes

Kindly provide the challan no. of Form-23