

**Twentyfirst
Annual Report
And Accounts
2004**



KUSAM ELECTRICAL INDUSTRIES LIMITED

KUSAM ELECTRICAL INDUSTRIES LIMITED

Directors :

Shri Vijay Mal Lodha
Shri Jhanwar Lal Sipani
Shri N. M. Goliya
Smt. Pramila Goliya
Shri Chand Mal Goliya -- *Whole time Director*

Auditors :

SURENDRA KUMAR SURANA & CO.
Chartered Accountants

CHHAJED & DOSHI
Chartered Accountants
Mumbai

Bankers :

The Bank of Rajasthan Ltd., Kolkata
Canara Bank, Mumbai

Registered Office :

4, R. N. Mukherjee Road
Next to East West Cafe
Kolkata - 700 001

Mumbai Office :

17, Bharat Industrial Estate
T. J. Road, Sewree
Mumbai - 400 015

KUSAM ELECTRICAL INDUSTRIES LIMITED

NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of M/s. KUSAM ELECTRICAL INDUSTRIES LTD. will be held at its Registered Office at 4, R. N. Mukherjee Road, Next to East West Cafe, Kolkata on Wednesday, the 29th September, 2004 at 10.30 A.M. for transacting the following business :

1. To receive, consider and adopt the Directors report and the Audited Balance Sheet as at 31st March, 2004 and the Trading and Profit & Loss Account for the year ended on that date.
2. To appoint a Director in place of Shri Chand Mal Goliya, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri Jhanwar Lal Sipani, who retires by rotation and being eligible offers himself for re-appointment.
4. a) To appoint Auditors for the year ending 31st March, 2005 and to fix their remuneration.
b) To appoint Auditors for Mumbai Office and to fix their remuneration.

4, R. N. Mukherjee Road
Next to East West Cafe
Kolkata - 700 001
Dated : the 11th day of August, 2004

By Order of the Board
V. M. LODHA
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.
 2. The Register of Members of the Company in respect of Equity Shares will remain closed from 22nd September, 2004 to 29th September, 2004 both days inclusive.

KUSAM ELECTRICAL INDUSTRIES LIMITED

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting to you the 21st Annual Report and the Audited Statement of Accounts of the Company for the year ended 31st March, 2004.

PERFORMANCE OF THE COMPANY

The turnover during the year was much lower because of higher cost of imports and other operating expenses, the working during the year was not satisfactory.

	Year ended 31-03-2004	Year ended 31-03-2003
	Rs.	Rs.
FINANCIAL RESULTS		
Profit/Loss before Tax	(5,03,744)	2,84,315
Add : Brought forward from Previous Year	27,83,693	24,91,832
Excess Provision for Bonus/Gratuity written back	—	7,546
Profit carried forward to the next year	<u>22,79,949</u>	<u>27,83,693</u>

DIVIDEND

No Dividend has been recommended in view of loss.

DIRECTORS

Shri Chand Mal Goliya and Shri Jhanwar Lal Sipani retires by rotation and being eligible offer themselves for re-appointment.

AUDITORS' OBSERVATIONS

The observations made by the Auditors in their report are self-explanatory and needs no further clarifications.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 217(2AA) of the Companies Act, 1956. Your Directors state that :-

KUSAM ELECTRICAL INDUSTRIES LIMITED

DIRECTORS' REPORT *(Contd.)*

- A) In the preparation of annual accounts under review the applicable accounting standards have been followed.
- B) Appropriate accounting policies were selected and applied consistently and reasonable prudent judgements and estimates were made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year under review and of the profit or loss of the Company.
- C) Proper and sufficient care was taken 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.
- D) The Annual Accounts are prepared on a going concern basis.

COMPLIANCE CERTIFICATE

In accordance with Section 383A of the Companies Act, 1956, and Companies (Compliance Certificate) Rules, 2002 the Company has obtained a certificate from a Secretary in the whole time practice, confirming that the Company has complied with all the provisions of the Companies Act, 1956.

OTHER STATUTORY INFORMATION

The Company has no activities relating to conservation of energy and absorption of Technology. There was no Foreign Exchange earning and the outgo during the year was Rs. 12,24,928/- by way of imports and Rs. 3,87,290/- by way of Travelling.

EMPLOYEES

None of the employees is covered by the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and therefore no details have been furnished as part of this report.

KUSAM ELECTRICAL INDUSTRIES LIMITED

DIRECTORS' REPORT (Contd.)

LISTING :

Your Company's Shares are listed with The Calcutta Stock Exchange Association Limited, The Stock Exchange Mumbai, The Company is regular in paying the listing fees.

AUDITORS :

M/s. SURENDRA KUMAR SURANA & CO., Chartered Accountants, Kolkata, the Auditors of the Company retire at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment. M/s. Chhajed & Doshi, Chartered Accountants, Mumbai, the Auditors for Mumbai Office also retires at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment.



4, R. N. Mukherjee Road
Next to East West Cafe
Kolkata - 700 001

Dated : the 11th day of August, 2004

CHAND MAL GOLIYA	Wholetime Director
V. M. LODHA	Directors
J. L. SIPANI	