

**Twentysecond
Annual Report
And Accounts
2005**

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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 – *Wholetime Director*

Auditors :

SURENDRA KUMAR SURANA & CO.
Chartered Accountants

CHHAJED & DOSHI
Chartered Accountants
Mumbai

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Bankers :

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

Registered Office :

7, Sarat Bose Road
4th Floor, Flat 4B
Kolkata - 700 020

Mumbai Office :

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

KUSAM ELECTRICAL INDUSTRIES LIMITED

NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of M/s. KUSAM ELECTRICAL INDUSTRIES LTD. will be held at its Registered Office at 7, Sarat Bose Road, 4th Floor, Kolkata-700 020 on Friday, the 30th September, 2005 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, 2005 and the Trading and Profit & Loss Account for the year ended on that date.
2. To appoint a Director in place of Shri N. M. Goliya, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri Vijay Mal Lodha, who retires by rotation and being eligible offers himself for re-appointment.
4.
 - a) To appoint Auditors for the year ending 31st March, 2006 and to fix their remuneration.
 - b) To appoint Auditors for Mumbai Office and to fix their remuneration.



7, Sarat Bose Road
4th Floor, Flat 4B
Kolkata - 700 020
Dated : the 18th day of August, 2005

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 23rd September, 2005 to 30th September, 2005 both days inclusive.

KUSAM ELECTRICAL INDUSTRIES LIMITED**DIRECTORS' REPORT**

To
The Members,

Your Directors have pleasure in presenting to you the 22nd Annual Report and the Audited Statement of Accounts of the Company for the year ended 31st March, 2005.

PERFORMANCE OF THE COMPANY

The Company suffered loss during the year because of higher import costs and overheads despite improvement in sales. Your directors are making efforts to improve the working of the Company.

	Year ended 31-03-2005	Year ended 31-03-2004
	Rs.	Rs.
FINANCIAL RESULTS		
Profit/Loss before Tax	(6,51,897)	(5,03,744)
Add : Brought forward from Previous Year	22,79,949	27,83,693
Excess Provision for Bonus/Gratuity written back	—	—
Profit carried forward to the next year	16,28,052	22,79,949

DIVIDEND

No Dividend has been recommended in view of loss.

DIRECTORS

Shri N. M. Goliya and Shri Vijay Mal Lodha 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 :-

- 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.

KUSAM ELECTRICAL INDUSTRIES LIMITED**DIRECTORS' REPORT (Contd.)**

- 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. 30,60,100/- by way of imports and Rs. 4,40,325/- 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.

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. Chhajer & 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.

7, Sarat Bose Road
4th Floor, Flat 4B
Kolkata - 700 020

Dated : the 18th day of August, 2005

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

KUSAM ELECTRICAL INDUSTRIES LIMITED

AUDITORS' REPORT

To
The Members,

We have audited the attached Balance Sheet of M/s. KUSAM ELECTRICAL INDUSTRIES LIMITED as at 31st March, 2005 and the Trading and Profit & Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

- A. 1) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit ;
- 2) In our opinion, proper Books of Account as required by Law have been kept by the Company, so far as appears from our examination of such books ;
- 3) The report on the account of the Mumbai Branch, audited by other Auditors has been forwarded to us and the same has been duly considered by us in preparing our report.
- 4) The Balance Sheet and the Profit & Loss Account referred to in this report are in agreement with the Books of Account ;
- 5) According to the information and explanations given to us, in relation to the affairs of the Company, none of the directors are disqualified from being appointed as director under Section 274(1)(g) of the Companies Act, 1956.
- 6) In our opinion, the Profit and Loss Account, Balance Sheet and Cash Flow Statement of the Company complied with the accounting standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956.
- 7) In our opinion, and to the best of our information and according to explanations given to us, the accounts read together with the Notes thereon in Schedule "C" and subject to :-
- a) Non Provision for irrecoverable Loans & Advances Rs. 30,000/- (as detailed in Note No. B(g) of Schedule "C")
- Give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view :