

Twenty Seventh  
Annual Report  
And Accounts  
2010

KUSAM ELECTRICAL INDUSTRIES LIMITED

**Directors :**

Shri Vijay Mal Lodha  
Shri Jhanwar Lal Sipani  
Shri Navrattan Mal Goliya  
Smt. Pramila Goliya  
Shri Chand Mal Goliya - Wholetime Director

**Auditors :**

SURENDRA KUMAR SURANA & CO.  
Chartered Accountants

CHHAJED & DOSHI  
Chartered Accountants  
Mumbai

**Bankers :**

ICICI Bank, Kolkatta  
Canara Bank , Mumbai

**Registered Office :**

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

**Mumbai Office :**

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

A -72 ,CHINAR  
R.A.K.ROAD  
WADALA ,MUMBAI -400031

## NOTICE

Notice is hereby given that the 27<sup>th</sup> Annual General Meeting of M/S KUSAM ELECTRICAL INDUSTRIES LTD., will be held at its Registered Office at 7, Sarat Bose Road ,4 th Floor, Kolkata -700020 on Wednesday ,the 29 September 2010 , at 11:00 A.M. for transacting the following business :

- 1.To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup>March,2010 and the Profit & Loss Account for the year ended as on that date and the reports of the Auditors and Directors thereon.
- 2.To appoint a Director in place of Shri Jhanwar Lal Sipani who retires by rotation and being eligible offers for re-appointment.
- 3.To appoint a Director in place of Smt. Pramila Goliya who retires by rotation and being eligible offers for re-appointment .
4. a) To appoint auditors for the year ending 31 March 2010 and to fix their remuneration.  
  
b) To appoint Auditors for Mumbai Office and to fix their remuneration.

7,Sarat Bose Road  
4<sup>th</sup> Floor ,Flat 4 B ,  
Kolkatta – 700020  
Dated : the 31st day of August,2010

By the 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 2010 to 29<sup>th</sup> September 2010 both the days inclusive.

# KUSAM ELECTRICAL INDUSTRIES LIMIED

## DIRECTORS' REPORT

To  
The Members,

Your Directors have pleasure in presenting to you the 27<sup>th</sup> Annual Report and the Audited Statement of Accounts of the Company for the year ended 31<sup>st</sup> March, 2010.

### PERFORMANCE OF THE COMPANY

This year's working shows an improvement in Sales, including Exports, as compared to previous year. The Global Competition in the Company Products affects the Profitability of the Company. The Global Economic Environment has affected the expansion plans in many sectors of the Indian Economy resulting in a tough year ahead for the company. However continued efforts are being made to improve the sales by introducing new products in the same segment.

	Year Ended 31.3.2010	Year Ended 31.3.2009
<b>FINANCIAL RESULTS</b>	<b>Rs.</b>	<b>Rs.</b>
Profit/Loss before Tax	23,60,889	21,69,688
Less Provision for Taxation & FBT	(8,00,000)	(8,70,000)
Add: Deferred Tax Asset	40,238	84,555
(Excess)/Short provision for Earlier years	(4,626)	61,990
Add: Balance Brought forward from Previous Year	71,42,221	56,95,988
Balance Carried to next year	87,38,722	71,42,219

### DIVIDEND

No Dividend has been recommended in order to augment the resources of the Company .

### DIRECTORS

Shri. Navratanmal Goliya and Shri Vijaymal Lodha retire 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 judgments and estimates were so made 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 Foreign Exchange earning on account of Export Sale of Rs 6, 98,673/- ( Rs. 2,94,040/- ) and the outgo during the year was Rs. 1,03,24,487/- (Rs. 93,61,117/-) by way of imports and Rs.2,39,225/- (Rs.6,80,100/-) by way of Traveling .

(Figures indicated in the bracket are of previous year.)

## **EMPLOYEES**

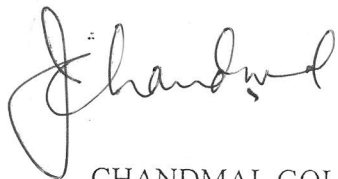
None of the employees is covered by the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and therefore no details have been furnished as part of this report.

## LISTING

Your Company's Shares are listed with The Calcutta Stock Exchange Association Ltd. and Bombay Stock Exchange Ltd. The Company is regular in paying the listing fees.

## AUDITORS

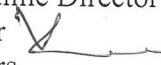
M/s SURENDRA KUMAR SURANA & CO, Chartered Accountants, Kolkata, the Auditors of the Company retire at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment. M/s Chhajer & Doshi, Chartered Accountants, Mumbai the Auditors for Mumbai Office also retire at the conclusion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



CHANDMAL GOLIYA  
V.M. LODHA  
J L SIPANI

7, Sarat Bose Road  
4<sup>th</sup> Floor, Flat 4B  
Kolkata – 700 020

Dated: the 31<sup>st</sup> day of August, 2010

Whole time Director  
Director   
Directors

