

Twenty Ninth
Annual Report
And Accounts
2012

KUSAM ELECTRICAL INDUSTRIES LIMITED

Directors :

Shri Vijay Mal Lodha
Shri Jhanwar Lal Sipani
Shri Navrattan Mal Goliya
Smt. Pramila Goliya (Resigned w.e.f. 19/06/2012)
Shri Chand Mal Goliya - Whole time Director

Auditors:

CHHAJED & DOSHI
Chartered Accountants
Mumbai

Bankers :

ICICI Bank, Kolkatta
Canara Bank , Mumbai

Registered Office :**(a) (Upto 29th June 2011)**

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

(b) with effect from 30th June 2011

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

Mumbai Office :


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

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 29TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF "KUSAM ELECTRICAL INDUSTRIES LIMITED" WILL BE HELD ON FRIDAY, SEPTEMBER 28, 2012 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT G-17, BHARAT IND. ESTATE, T.J.ROAD, SEWREE, MUMBAI - 400 015

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at, and the statement of Profit and loss for the financial year ended 31st March, 2012 together with the Directors' Report and the auditor's Report thereon.
2. To appoint a director in place of Shri. Jhanwarlal Sipani, who retires by rotation and being eligible, offer himself for re-appointment.
3. To appoint a director in place of Shri. Chandmal Goliya, who retires by rotation and being eligible, offer himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.


By Order of the Board 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 such a proxy need not be a member of the company
2. Proxies in order to be effective must be deposited at the registered office of the company not later than 48 hours before commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution / authority.
3. The Register of Member of the Company in respect of Equity Shares will remain closed from 21st September 2012 to 28th September 2012 both the days inclusive

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.

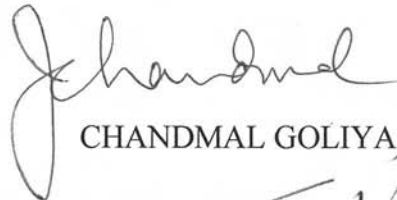
LISTING

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 CHHAJED & DOSHI, Chartered Accountants, Mumbai, the Auditors of the Company retire at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment.

Registered Office:
G-17, Bharat Ind. Estate
T.J.Road, Sewree
Mumbai - 400015
Date: 06-09-2012



CHANDMAL GOLIYA

Whole time Director



Director

KUSAM ELECTRICAL INDUSTRIES LIMIED

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting to you the 29th Annual Report and the Audited Statement of Accounts of the Company for the year ended 31st March, 2012.

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 31.3.2012	Year Ended 31.3.2011
FINANCIAL RESULTS	Rs.	Rs.
Profit/Loss before Tax	32,78,411	34,56,004
Less Provision for Taxation & FBT	(10,85,000)	(11,00,000)
Less : Deferred Tax Liability	60816	(787)
(Excess)/Short provision for Earlier years	(26,766)	(80,690)
Add: Balance Brought forward from Previous Year	11,174,629	87,38,722
Balance Carried to next year	13,455,622	11,174,629

DIVIDEND

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

DIRECTORS

Shri. Chandmal.P.Goliya and Shri. J.L.Sipani 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 8,35,077/- (Rs. 2,90,188/-) and the outgo during the year was Rs. 16,415,894/-(Rs. 12,702,254/-) by way of imports and Rs. NIL (Rs. 4,50,425/-) by way of Traveling .

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

AUDITORS' REPORT

To
The Members,
KUSAM ELECTRICAL INDUSTRIES LIMITED

1. We have audited the attached Balance Sheet of **M/S KUSAM ELECTRICAL INDUSTRIES LIMITED** ("the Company") as at 31st March, 2012 and the related Statement of Profit and Loss 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.
2. 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 mis-statements. 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 statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (As Amended) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order to the extent applicable to the Company.
4. Attention is drawn to note no 26 wherein the company has not complied with various conditions as stipulated in the listing agreement.
5. Further to our comments in the Annexure referred to in paragraph 3 and 4 above, we report that:
 - (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit ;
 - (ii) 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 those books ;
 - (iii) The Balance Sheet, Statement of Profit & Loss and Cash flow statement dealt with by this report are in agreement with the books of account ;
 - (iv) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - (v) On the basis of written representations received from the directors, as on 31 March 2012 and taken on record by the Board Of Directors, none of the directors is disqualified on 31 March 2012 from being appointed as director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

