



**KUSAM ELECTRICAL INDUSTRIES
LIMITED**

**31ST ANNUAL REPORT
(2013-2014)**



Mr. Chandmal P. Goliya
Whole Time Director

MISSION

KUSAM-MECO is committed to provide quality products and after sales services that meet customer's requirements and enhance their satisfaction through continual improvements. This shall be achieved through effective application of quality management system.

VISION

The vision of our Company is to be the one single source for all high quality and reliable Test and Measuring Instrument required by the Customer.

CORPORATE INFORMATION

❖ BOARD OF DIRECTORS:

- Mr. Chandmal Goliya – Whole time Director
- Mr. Navrattanmal Goliya – Non- Executive Director
- Mr. J B. Sipani – Non- Executive Director
- Mr. Amar Bafna - Independent Director
- Mr. D. C. Babel - Independent Director

❖ INDEPENDENT AUDITORS:

M/s. Chhajed & Doshi
(Chartered Accountants)
Prabhadevi, Mumbai.

❖ SHARE TRANSFER AGENTS:

Satellite Corporate Services Pvt. Ltd.
B-302, Sony Apartment,
Opp. St Jude High School,
90 Ft Road, Jarimari, Sakinaka,
Mumbai Pin: 400072

❖ BANKERS:

- Canara Bank, Mumbai

❖ REGISTERED OFFICE:

G- 17, Bharat Industrial Estate,
T .J. Road, Sewree – West, Mumbai – 400015.
Email: kusam_meco@vsnl.com
Website: www.kusamelectrical.com

❖ LISTED IN STOCK EXCHANGES:

Bombay Stock Exchange, Mumbai

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NOTICE

NOTICE is hereby given that the Thirty First Annual General Meeting of **KUSAM ELECTRICAL INDUSTRIES LIMITED** will be held at G-17, Bharat Industrial Estate, T. J. Road, Sewree (West), Mumbai 400 015 on Friday 26th September, 2014 at 2.30 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements for the year ended March 31st 2014, the Directors Report and Auditors' Report thereon.
2. To appoint a Director in place of Shri Jhanwarlal Bhanwarlal Sipani, (DIN: 1261901) who retires by rotation and being eligible, offers himself for re appointment.
3. To appoint Auditors of the Company for a term of three years and to fix their remuneration and in this connection, to consider and, if thought fit, to pass the following resolution which will be proposed as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 144 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Chhajed & Doshi, Chartered Accountants, (Registration No. 101794W), Mumbai be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors' of the Company be and is hereby authorised to fix their remuneration for the said period (i.e. for a term of three years) and re-imbursement of actual out of pocket expenses, as may be incurred in the performance of their duties.”

SPECIAL BUSINESS

4. To appoint Shri Dinesh Chandra Mohanlal Babel as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

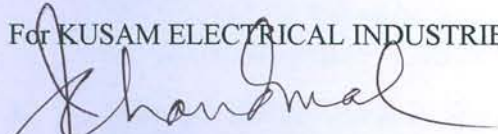
“RESOLVED THAT, pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors), Rules 2014 and Schedule IV (Code of Independent Director) and all other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing agreement, and any statutory modifications thereof for the time being in force, Shri Dinesh Chandra Mohanlal Babel (DIN: 3042254) whose term expires at the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years for a term up to 31st March 2019.”

5. To appoint Shri Amar Kalyanmal Bafna as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT**, pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors), Rules 2014 and Schedule IV (Code of Independent Director) and all other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing agreement, and any statutory modifications thereof for the time being in force, Shri Amar Kalyanmal Bafna (DIN: 3594643) whose term expires at the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years for a term up to 31st March 2019.”

By order of the Board of Directors,

For KUSAM ELECTRICAL INDUSTRIES LIMITED



Chandmal Goliya

Whole Time Director

(DIN :0167842)

Place: Mumbai.

Date: 12th August, 2014

NOTES:

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. The Proxy Form (MGT 13) should be lodged with the Company at the Registered Office at least 48 hours before the time of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.

2. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

3. Members, holding shares in physical form, are requested to notify changes in address, if any, to the Registrars of the Company immediately, quoting their folio numbers. Members, holding shares in dematerialized form, should send the above information to the respective Depository Participants.
4. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.
5. Members desirous of getting any information in relation to the Company's Annual Report 2013-14 are requested to address their query(ies) well in advance, i.e. at least 10 days before the Meeting, to the Secretary of the Company to enable the Management to keep the information readily available at the Meeting.
6. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
7. Members/Proxies should bring the attendance slip duly filled in, for attending the Meeting. The Attendance slip is sent with this Annual Report. Members, who hold shares in Electronic Form, are requested to bring their Depository ID Number and Client ID Number to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.
8. Members holding shares in single name and physical form are advised to make nomination in respect of shareholding in the Company. Members can avail of the Nomination facility by filing Form SH-13 with the Company or its Registrar. Blank forms will be supplied on request. In case of shares held in Demat form, the nomination has to be lodged with their DP.

9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s. Satellite Corporate Services Private Limited, for consolidation into a single folio.
10. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to M/s. Satellite Corporate Services Private Limited B-302, Sony Apartment, Opp St Jude High School, 90 feet Rd, Jarimari, Sakinaka, Mumbai-4000072.
12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. All documents referred to in the Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 1.00 p.m. up to the date of declaration of the result of the Annual General Meeting of the Company.

14. E-Voting:

The Company is pleased to provide E-voting facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the Company to enable them to cast their votes electronically on the resolutions mentioned in the notice of 31st Annual General Meeting of the Company dated on 26th September, 2014 (the AGM Notice). The Company has appointed Monika Thanvi, Practicing Company Secretary, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional.

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):

The procedure and instructions for E-voting are as follows:

- i) The voting period begins from 9.00 a.m. (Starting Time) on Thursday, 18th September, 2014 and ends at 5.00 p.m. (Ending Time) on Saturday, 20th September, 2014. During this period Shareholders' of the Company, holding Shares either in physical form or in dematerialized form, as

on the cut-off date 29th August, 2014, may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting at the Ending Time.

- ii) Open your web browser during the voting period and log on to the E-voting website www.evotingindia.com;
- iii) Click on “Shareholders” tab to caste your votes;
- iv) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”;
- v) Now Enter your User ID
 - a) For Shareholder holding De-materialised Shares in CDSL: 16 digits beneficiary ID,
 - b) For Shareholder holding De-materialised Shares in NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi) Enter the image Verification as displayed and Click on Login
- vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii) If you are a first time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|-----|--|
| PAN | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio number or client id in the PAN Field.• In case the folio number or client id is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field. |
| DOB | <p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p> |

| | |
|-----------------------|--|
| Dividend Bank Details | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Members who have not registered their Dividend Bank Details kindly enter no of shares held as on holding or cutoff date.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the no of shares held as on cut off date i.e. 29/08/2014 in the Dividend Bank details field. |
|-----------------------|--|

ix) After entering these details appropriately, click on “SUBMIT” tab;

x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for E-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

xi) For Members holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.

Xii) Click on the relevant EVSN on which you choose to vote.

xiii) On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you Assent to the Resolution and option NO implies that you Dissent to the Resolution.

xiv) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.

xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

xviii) If Demat account holder has forgotten the changed password then Enter the User ID and Image Verification Code and click on Forgot Password & enter the details as prompted by the system.

xix) Note for Institutional Shareholders