



KUSAM ELECTRICAL INDUSTRIES LIMITED



33RD ANNUAL REPORT (2015-2016)



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. J B. Sipani – Non- Executive Director
- Ms. Sushma Ranka – Independent Director
- Ms. Damini Jhunjhunwala - Additional Independent Director (w.e.f. 28/04/2016)
- Mr. Navrattanmal Goliya – Non- Executive Director (Resigned on 01/08/2015)
- Mr. Amar Bafna - Independent Director (Resigned on 01/08/2015)
- Mr. D. C. Babel - Independent Director (Resigned on 01/08/2015)

❖ Chief Financial Officer:

Mr. Naval Jha

❖ Company Secretary:

Ms. Kunjal Singh

❖ INDEPENDENT AUDITORS:

M/s. Chhajed & Doshi
(Chartered Accountants)
Andheri (E), 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

➤ CORPORATE OFFICE:

Shop No. 18, 1st Floor,
CIDCO Shopping Complex,
Plot No. 9, Sector 7,
Rajiv Gandhi Marg,
Sanpada, Navi Mumbai- 400705.

❖ LISTED IN STOCK EXCHANGES:

Bombay Stock Exchange, Mumbai

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NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the Members of Kusam Electrical Industries Ltd will be held on Monday, 26th day of September, 2016 at 11:00 am at Registered office, G-17, Bharat Industrial Estate, T.J Road, Sewree- West, Mumbai- 400 015 to transact the following business:

ORDINARY BUSINESS

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Statement of Profit and Loss Cash Flow Statement of the Company for the year ended 31st March 2016 and the Balance Sheet as at 31st March 2016 and the Reports of the Directors and Auditors thereon.

2. APPOINTMENT OF A DIRECTOR

To appoint a Director in place of Mr. Jhanwarlal Sipani (holding DIN: 01261901) who retires by rotation and being eligible offers himself for reappointment.

3. RATIFICATION OF APPOINTMENT OF AUDITORS

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, including any amendment, modification, or variation thereof, the Company hereby ratified the Appointment of M/S. Chhajed & Doshi, Chartered Accountant (FRN: 101794W) as the Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the Conclusion of the 34th Annual General Meeting of the Company to be held in the year 2017, to examine and audit the accounts of the company for the financial year 2016-17 at such remuneration as may be mutually agreed between the Board of Directors and the Auditors.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution and / or otherwise considered by them to be in the best interest of the company.”

SPECIAL BUSINESS

4. TO APPOINT MS. DAMINI JHUNJHUNUWALA (DIN: 07480193) AS AN INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014, Ms. Damini Jhunjhunuwala (**DIN: 07480193**), who was appointed as an Additional Director of the Company w.e.f. 28th April, 2016 by the Board of Directors and who holds office up to the date of this Annual General Meeting pursuant to Section 161 (1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Ms. Damini Jhunjhunuwala as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent director of the Company, not liable to retire by

rotation and to hold office for five consecutive years for a term up to the conclusion of the 38th Annual General Meeting of the Company in the Calendar Year 2021.”

5. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provision of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such terms, conditions, amendments or modifications if any, as may be required or suggested by the Registrar of Companies any other appropriate authorities, the alteration of the existing Articles of Association of the Company by substitution of the draft Articles of Association as submitted to this meeting, be and is hereby approved and adopted as the Articles of Association of the Company with effect from the date of this meeting.”

RESOLVED FURTHER THAT the Board of Directors and /or Company Secretary of the Company be authorized to do all acts, deeds, things and take all such steps including seeking necessary approvals as may be required to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”.

By Order of the Board
For, **Kusam Electrical Industries Ltd.**

Sd/-
Kunjal Singh
Company Secretary

Registered Office:
Kusam Electrical Industries Ltd
G-17, Bharat Industrial Estate,
T. J Road, Sewree- West,
Mumbai- 400 015.

Date: 12th August, 2016

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. 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 2015-16 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 33rd Annual General Meeting of the Company dated on 26th September, 2016 (the AGM Notice). The Company has appointed Dr. S K Jain, 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

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, 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 Friday, 23rd September, 2016 and ends at 5.00 p.m. (Ending Time) on Sunday, 25th September, 2016. During this period Shareholders' of the Company, holding Shares either in physical form or in dematerialized form, as on the cut-off date 19th September, 2016, 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 cast 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	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.
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. 19/09/2016 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

- Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and Sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.

xx) In case you have any queries or issues regarding E-voting, you may refer the Frequently Asked Questions (“FAQs”) and E-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

xxi) Dr. S. K. Jain, Practicing Company Secretary (FCS No. 1473)(COP No. 3076) has been appointed as the Scrutinizer to scrutinize the Postal Ballot and E-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding 3(three) working days from the conclusion of the E-voting period unblock the votes in the presence of at least 2(two) witness not in the employment of the Company.

xxii) Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) may also cast their vote as shareholder for respective company and send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature(s) of the duly authorized signatory/(ies) who are authorized to vote, to the Scrutinizer at email ID : skjaincs1944@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com. The scanned copy image of the above mentioned documents should be in the naming format “Corporate Name- EVSN.”

xxiii) Members who do not have access to e-voting facility, may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Dr. S. K. Jain, Practicing Company Secretary (FCS No. 1473)(COP No. 3076), at the Registered Office of the Company at G-17, Bharat Industrial Estate, T. J. Road, Sewree (West), Mumbai 400015 not later than Sunday, 25th September, 2016.

Members have the option to request for physical copy of the Ballot Form by sending an e-mail to skjaincs1944@gmail.com by mentioning their Folio/DP ID and Client ID No. However, the duly completed Ballot Form should reach the Registered Office of the Company at G-17, Bharat Industrial Estate, T. J. Road, Sewree (West), Mumbai 400015 not later than Sunday, 25th September, 2016.

Ballot Form received after this date will be treated as invalid.

The voting rights of the Members shall be in proportion to their Shares of the Paid up Equity Share Capital of the Company as on the cutoff date of 19th September, 2016

A Member can opt for only one mode of voting i.e. either through E-voting or by Physical Ballot. If a Member casts votes by both modes, then voting done through E-voting shall prevail and Ballot shall be treated as invalid.