



KUSAM ELECTRICAL INDUSTRIES LIMITED



34TH ANNUAL REPORT (2016-2017)



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 Parasmal Goliya
- Mr. Jhanwarlal Bhanwarlal Sipani
- Ms. Sushma Ranka
- Ms. Damini Jhunjhunuwala

❖ Chief Financial Officer:

Mr. Naval Jha

❖ Company Secretary:

Ms. Neha Sangam

❖ AUDITORS:

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

❖ REGISTRAR AND 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.
Tel. No.: 24124540 ; Fax No.: 24149659
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

CONTENTS

- **Notice of Annual General Meeting**

- **Directors' Report**

Annexure I- Particulars of Annual Return (MGT 9)

Annexure II- Particulars of Employees

Annexure III- Secretarial Audit Report for the year ended March 31, 2017

Annexure IV- Management Discussion and analysis Report

- **Independent Auditors' Report**

- **Balance Sheet**

- **Statement of Profit & Loss A/c**

- **Cash Flow Statements**

- **Notes to financial statements**

- **Attendance Slip with Route Map**

- **Proxy Form**

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the Members of Kusam Electrical Industries Ltd will be held on Tuesday, 26th day of September, 2017 at the registered office situated at G-17, Bharat Industrial Estate, T.J Road, Sewree (West), Mumbai- 400 015 at 3:00 p.m. to transact the following business:

ORDINARY BUSINESS

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statements of the Company for the Year ended 31st March 2017 together and the Reports of the Board of Directors and Auditors thereon.

2. APPOINTMENT OF DIRECTOR OR RETIREMENT BY ROTATION.

To appoint Director in place of Mr. Chandmal Parasmal Goliya (DIN 00167842) who retires by rotation and being eligible offers himself for reappointment.

3. APPOINTMENT OF AUDITOR

To appoint Auditor and in this connection, to consider and if thought fit, to pass with or without modification, 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 statutory modification(s), or re-enactment(s) thereof, for the time being in force), M/S. Chhajed & Doshi, Chartered Accountants (FRN: 101794W) who were appointed as the Statutory Auditors of the Company for first time at the 31st Annual General Meeting held for a term of three years and hold office up to conclusion of the 34th Annual General Meeting, be and are hereby appointed as statutory Auditor of the Company to hold office from the conclusion of this Annual general Meeting till conclusion of the 37th Annual General Meeting, subject to ratification by the members of the Company at each of the Annual General Meeting held in each subsequent year 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) AUTHORISATION FOR MAKING DONATION TO BONAFIDE CHARITABLE AND OTHER FUNDS:-

To consider and if thought fit, to pass with or without modification(s), as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 181 of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to contribute and/or donate, from time to time, to any bonafide charitable and other funds, amounts not exceeding in aggregate to all such funds taken together up to a sum of ₹ 20,00,000 (Rupees Twenty Lakhs only) during any Financial year of the Company”.

By Order of the Board

CS Neha Sangam
Company Secretary

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

Place: Mumbai
Date: 26th August, 2017

NOTES:

- (1) A Member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement 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 person or shareholder.

- (2) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- (3) A 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.
- (4) Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
- (5) 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.
- (6) The Company has notified closure of Register of Members and Share Transfer Books from Tuesday 19th August, 2017 to 26th September, 2017 (both days inclusive).
- (7) 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.
- (8) 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.
- (9) Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.
- (10) Members desirous of getting any information in relation to the Company’s Annual Report 2016-17 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.
- (11) 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.

- (12) 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.
- (13) 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.
- (14) 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.
- (15) 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-400072.
- (16) Details of the Director retiring by rotation and seeking re-appointment [in pursuance to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]:

Name of Director	Shri Chandmal Parasmal Goliya
Date of Appointment	24/07/2001
Qualification	B.E., M.I.E, C.E.(I)
Expertise in specific functional area and years.	35 years and above
List of Other Directorship held.	1. KUSAM-MECO IMPORT EXPORT PRIVATE LIMITED 2. MAHAVIR INSTRUMENTATION PVT LTD 3. KUSAM ELECTRICAL INSTRUMENTS LLP
Chairman/Member of the Committees of the Board of Directors of the Company	CHAIRMAN
Chairman/Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	1. KUSAM-MECO IMPORT EXPORT PRIVATE LIMITED 2. MAHAVIR INSTRUMENTATION PVT LTD 3. KUSAM ELECTRICAL INSTRUMENTS LLP
Shareholding in the Company	66300 (27.63%)

- (17) 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.
- (18) 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.
- (19) The route map showing directions to reach the venue of the 34th AGM is annexed herewith the Notice.

(20) 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 34th Annual General Meeting of the Company dated on 26th September, 2017 (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.

(1) 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):

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

- i) The voting period begins from 9.00 a.m. (Starting Time) on Saturday, 23rd September, 2017 and ends at 5.00 p.m. (Ending Time) on Monday, 25th September, 2017. 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, 2017, 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. 19/09/2017 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