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Annual

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And

Accounts

For The Year Ended

31ST March, 2004

TUMUS ELECTRIC CORPORATION LIMITED

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DIRECTORS:

SHRI V. D. JAIN

SHRI S. N. PARIKH

SHRI H. J. KAMDAR

DR. S.B. CHAMADIA

SHRI SHANKAR PRASAD

AUDITORS:

PREMCHAND & COMPANY
CHARTERED ACCOUNTANTS

BANKERS:

UCO BANK
REWA (M.P.)

REGISTERED OFFICE:

RANI BAUG
P. O. CHORHATA,
REWA 486006
MADHYA PRADESH

NOTICE TO THE SHAREHOLDERS:

NOTICE is hereby given that the 31st Annual General Meeting of the company will be held at the Registered Office of the Company at Rani Baug, P. O. Chorhata, Rewa (M.P.) on Thursday 30th day of September, 2004 at 4.00 P.M. to transact the following business:-

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet of the company as at 31st March, 2004 and Profit and Loss Account for the year ended on that date and the reports of the Directors and the auditors thereon.
2. To appoint Directors in place of Shri Shankar Prasad and Shri S. N. Parikh who retire by rotation and being eligible, offer themselves for re-appointment.
3. To appoint auditors and to fix their remuneration.

Special Business :

4. To consider and, if thought fit, to pass, with or without modification, the following resolution.

"RESOLVED THAT " Shri V.D. Jain is appointed as Director on the Board of the company to be retired by rotation."

REGISTERED OFFICE:

RANIBAUG
P. O. CHORHATA
REWA- 486006
MADHYA PRADESH

By order of the Board

(SHANKAR PRASAD)
DIRECTOR

Dated: 27th July 2004

NB.

1. The register of Members and Share Transfer Books of the Company will Remain closed from 23rd October, 2004 to 25th October, 2004 (both days Inclusive)
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.
3. The form of proxy shall be deposited at the Registered Office of the Company Not later than 48 hours before the time fixed for holding the Annual General Meeting. In default thereof the instrument of proxy shall not be treated as valid.
4. Members are requested to intimate change in their address, if any, immediately to the company at its registered office quoting their folio numbers.
5. EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.

In Conformity with the the provision of section 173 of the copmanies Act, 1956 the following explanatory statement set out the material facts relation to the special Business.

The Board of Directors had appointed Shri V.D. Jain as Additional Directors on the Board of Company on 20.04.04. He shall hold office till the conelusion of the AGM.

Shri V.D. Jain has a rich experience of 40 years of finance & Administration. He was Managing Director of a Birla Group Company.

The Board Commends the Resolution to be passed in AGM.

DIRECTOR'S REPORT

TO THE SHAREHOLDERS

Your Directors present their 31st Annual Report on the business and operation of the company and financial accounts of the year ended 31st March 2004

Accounts & Financial matters	31 st March, 2004	31 st March, 2003
	Rupees in lacs	Rupees in lacs
Miscellaneous income Including profit on sale of fixed Assets.	<u>22.80</u>	<u>12.04</u>
The year's working shows a Gross Profit (after interest) of	17.44	5.38
Out of which provisions have been made for		
Depreciation	--	(-) 1.07
Taxation	0.07	(-) 0.07
Net profit after taxation	<u>17.37</u>	<u>4.20</u>
To which is added:		
Profit and Loss A/c.b/f from Previous year	(-) 18.57	(-) 22.77
Making a total disposable surplus of and	<u>(-) 1.20</u>	<u>(-) 18.57</u>
Balance carried forward to		
Next year	<u>(-) 1.20</u>	<u>(-) 18.57</u>

OPERATIONS/DIVIDEND:

The Directors do not recommend any dividend for the year ended 31st March, 2004

DEPOSITS:

There was no public deposits as on 31st March, 2004

SALE OF FIXED ASSETS :

The company has sold all machinery and some of residential building as there is no activity in view of no orders in hand and uneconomical activities. The directors are in search

of some others activity for the time being.

PARTICULARS OF EMPLOYEES AS REQUIRED UNDER SECTION 217 (2A):

No employee was drawing a salary of Rs. 12,00,000/- in aggregate in the whole year or Rs. 1,00,000/- per month for a part of the year.

DIRECTORS:

Shri Shankar Prasad and Shri S. N. Parikh retire by rotation and being eligible, offer themselves for re-appointment.

Shri V. D. Jain was appointed as additional director. His appointment is to be accorded as director to be retire by rotation. The company has received a notice in writing under section 257 of the Act from a member proposing his candidature for the office of Director.

Shri M. L. Garg retired during the Year, Shri R. P. Aiyer ceased to be director due to sad demise.

SECRETARIAL COMPLIANCE CERTIFICATE

In accordance with the provision of section 383A of the Companies Act, 1956, a Certificate has been received from R. K. Mishra & Associates, Company Secretary, Satna, Certifying that the Company has complied with all the provisions of the Companies Act, 1956.

AUDITORS:

M/s. Premchand & Co., Chartered Accountants, retire as auditors of the company and being eligible offer themselves for re-appointment.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Information pursuant to section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosures of the particulars in the report of the Board of Directors) Rules, 1988 is given in Annexure 'A' forming part of this report.

LEASING OF COMPANY ASSETS:

The company has given all office building and residential flat to ABC Electricals Industries Pvt. Ltd. Rewa (M.P.) on lease to a company in order to curb further losses in view of Nil orders in hand.

DIRECTOR RESPONSIBILITY STATEMENT

As required by the provision of section 217 (2AA) of the companies act 1956, the Directors confirm the following.

1. That in the preparation of the annual accounts, the applicable accounting standards has been followed alongwith proper explanations relating to material departures.
2. That the Directors selected such accounting policies, and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state affairs of the Company at the end of the financial year and of the profit or loss of the company for that period.
3. That the Directors took proper and sufficient care to maintain adequate accounting records in accordance with the provisions of this Act, to safeguard the assets of the company and to prevent and detect fraud and other irregularities.
4. That the Directors prepared the annual accounts on No activities basis.

STOCK EXCHANGE LISTING

The equity shares of the company are listed on the stock exchange at Mumbai. The company confirms that it has paid Annual Listing fees to Mumbai and formalites for delisting of shars to Indore are in process no listing fee for 2003-2004 has been paid to Indore.

Information required of Balance Sheet Abstract and the Company's General Business profile under part IV of Schedule VI to the Companies Act, 1956 is attached in the Schedule 'C' to this report.

Cash flow statement as required by SEBI rules is appended duly verified by the auditors of the Company.

On behalf of the Board of Directors.

**REGISTERED OFFICE
P.O. CHORHATA
REWA (M.P.)**

**(SHANKAR PRASAD)
DIRECTOR**

Dated: 27th July 2004