

32. KERALA ELECTRICAL AND ALLIED ENGINEERING COMPANY LIMITED

I Date of Incorporation	5th June, 1964		
II Address a. Registered Office	7th Floor, KSHB Office Complex, Panampilly Nagar, Cochin 682 036		
b. Factory	(i) Bedradka P.O, Kasaragod. (ii) Industrial Estate, Olavakkod, Palakkad Dist. (ii) Mamala P.O., Tripunithura via, Kochi. (iii) Kundara, Kollam District		
III Phone, Fax & E-mail Gram & Website	0484 2310012, 2310013, 2310014, 2318960 Gram: ELECTIND, COCHIN, FAX: 0484 - 2310015 kelindia@eth.com Website: www.kelindia.com		
IV Administrative Dept. (Under Govt.)	Industries (D) Department		
V Name of Chairman	Shri T.A. Ahamed Kabir		
VI Name of Managing Director	Shri V. Sreenivasan		
VII Present Activities	Manufacture of Distribution Transformers, HRC fuses, Galvanised Structures, Steel Structures, Cast Iron specials, Electric Motors, Alternators (Train Lighting), Electrical & Wiring Accessories, Alternators (General Purpose) & DG sets.		
VIII Manpower as on 31.3.05	No	Average Emoluments (Rs. per month)	
a. Workers (all non-supervisory employees in factory, office and field)	707	6000.00	
b. Supervisory Staff (In factory, office and field)	151	11000.00	
c. Executives	134	15000.00	
d. Senior Executives (Heads of Department and above)	48	25000.00	
Total	1040		
	2002-03	2003-04	2004-05
IX Bonus			
a. Payable (%)	8.33	8.33	8.33
b. Paid (%)	8.33	8.33	8.33
X Financial Position (Rs.in Lakhs)			
A. Liabilities			
1. Capital			
a. Authorised Capital	4000.00	4000.00	4000.00
b. Paid up Capital	3405.94	4953.53	6837.81
c. Advance Share Capital	3431.87	1884.28	-
2. Reserves & Surplus			
a. Retained Earnings	25.50	25.50	25.50
b. Other Reserves	15.00	15.00	15.00
3. Long Term Loans			
a. Government	754.41	754.41	1533.40
b. Financial Institutions	-	-	-
c. Others(KSIE, TTP, KIRFB, Banks)	1935.93	2677.30	2630.65

4.	Current Liabilities & Provisions			
a.	Bank Borrowings for Working Capital	-	-	-
b.	Sundry Creditors	1061.26	997.10	1114.69
c.	Outstanding expenses	-	-	-
d.	Other Current Liabilities	1078.05	1658.29	1929.38
e.	Provision for Gratuity & Leave Salary	663.79	479.24	472.17
	Total	12371.75	13444.65	14558.60
B.	Assets			
5.	a. Fixed Assets: Gross Block	2500.96	2481.30	2700.95
	b. Less: Depreciation	1728.85	1725.34	1834.82
	c. Net Fixed Assets	772.11	755.96	866.13
	d. Capital Work in Progress	908.64	1051.63	1128.60
6.	Investments	0.51	0.51	0.51
7.	Current Assets			
a.	Cash & Bank Balance	56.11	74.78	44.52
b.	Sundry Debtors	1864.75	2217.21	2161.34
c.	Advances	398.73	351.93	607.55
d.	Prepaid Expenses	7.69	4.06	16.53
e.	Accrued income	0.30	2.46	2.98
f.	Stock			
	i) Raw Materials	489.19	394.66	674.79
	ii) Semi-finished Goods (work-in-progress)	506.50	828.50	631.81
	iii) Finished Goods	1149.53	449.20	785.92
	iv) General Stores & Spares	39.43	49.64	107.87
8.	Miscellaneous Expenditure not written off/adjusted			
a.	Deferred Advertisement/Expenditure	0.10	457.58	366.06
b.	Others	-	-	-
c.	P&L Account (Accumulated Loss, if any)	6178.16	6806.53	7163.99
	Total	12371.75	13444.65	14558.60
C.	Other Details			
1.	Share Distribution (%)			
a.	State Govt.	100.00	100.00	100.00
2.	Net Worth	700.05	-385.80	-651.74
3.	Capital Employed	3389.88	3045.40	3511.80
4.	Capital invested	9528.15	10269.52	11001.86
5.	Working Capital (Current Assets-Current Liabilities)	1709.13	1237.81	1517.07

XI Working Results: (Rs. in lakhs)

1.	Income			
a.	Sales/Service Charges	4877.88	5389.77	5436.06
b.	Other Income	85.38	8.11	22.87
c.	Increase/Decrease in Stock of Finished Goods & Work-in-process	626.69	-366.77	153.02
	Total	5589.95	5031.11	5611.95
2.	Expenditure			
a.	Raw Materials, Chemicals, etc. consumed	2321.40	2751.26	3046.62
b.	Power, Fuel and Water Charges	130.19	81.06	80.71

c.	Excise Duty	732.04	698.24	732.13
d.	Other Expenses	77.62	256.02	284.59
e.	Interest & Bank Charges	384.73	384.63	435.46
f.	Selling & Distribution Expenses	289.42	108.92	119.15
g.	Administration Expenses	95.34	92.73	109.87
h.	Personnel expenses	1541.11	1151.29	958.48
i.	Depreciation	136.13	133.75	109.48
j.	Deferred revenue exp. Written off	-	-	91.52
	Total	5707.98	5657.90	5968.01
	Operating Profit (+/-)	-118.03	-626.79	-356.06
	+/-Prior period adjustment	-66.43	-1.57	-1.40
	Net Profit/Loss (+/-)	-184.46	-628.36	-357.46
XII	Taxes & Duties			
a.	Excise Duty	732.04	698.24	732.13
b.	Agricultural Income Tax	-	0.01	-
XIII	Dividend	Nil	Nil	Nil
XIV	Long Term Loans (Rs. in lakhs)	State	Others	Total
	(including interest)	Govt.		
a.	Opening Balance (01-04-04)	754.40	1230.33	1984.73
b.	+Additional Loans availed during the year	779.00	598.00	1377.00
c.	+Interest due for the year	-	-	-
d.	-Payments made during the year (Principal+Interest)	-	779.00	779.00
e.	Closing balance (as on 31-03-05)	1533.40	1049.33	2582.73
f.	Loan amount covered by Govt. Guarantee	-	-	-
XV	Interest Charges on Term Loans	Nil	Nil	Nil
XVI	Statutory Dues as on 31-03-05			
		Opening	Amount Paid	Balance to
		balance	during the	be paid on
		as on	year	31-03-05
		01-04-04		
a.	Provident Fund	-	-	7.91
b.	ESI	-	-	2.37
c.	Guarantee Commission	198.62	-	256.11

XVII Production (Rs. in lakhs)

										2003-04	
Sl. No.	Products	Unit	Capacity		Budgeted Production		Actual Production		% of capacity utilised		
			Licensed	Installed	Qty.	Value	Qty.	Value	Licensed	Installed	
1.	Distribution										
	Transformers	KVA	120000	500000	510830	1966.00	374972.00	1360.63	312.48	74.99	
2.	HRC Fuses & Electric wiring	Nos.	253000	253000	-	661.20	-	237.17	-	-	

accessories										
3.	Steel Structures	Ton	1200	1200	2432.00	2074.90	1099.00	872.71	-	-
4.	Alternators									
	(TL) & Spares	Nos.	3000	1500	6140	1909.40	102400	1181.13	34.13	68.27
	Alternators(GP)	Nos.	3000	3000	1037	1385.00	960.00	1210.53	32.00	32.00
Total						7996.50	4862.17			

2004-05										
Sl. No.	Products	Unit	Capacity		Budgeted Qty.	Production Value	Actual Production		% of capacity utilised	
			Licensed	Installed			Qty.	Value	Licensed	Installed
1.	Distribution									
	Transformers	KVA	120000	500000	419000	2088.00	474500.00	2360.86	395.42	94.90
2.	HRC Fuses & accessories									
	Electric wiring	Nos.	253000	253000	-	-	45719	66.10	18.07	18.07
3.	Steel Structures	Ton	1200	1200	2432.00	409.00	181.00	393.00	15.08	15.08
4.	Alternators									
	(TL) & Spares	Nos.	3000	1500	1853	1534.00	994.00	1190.09	33.13	66.27
	Alternators(GP)	Nos.	3000	3000	1327	2572.00	1048.00	1542.79	34.93	34.93
Total						6603.00	5552.84			

XVIII Sales (Product-wise) (Rs. in lakhs)

2003-04						
Sl. No.	Products	Unit	Budgeted Sales		Domestic	
			Qty.	Value	Qty.	Values
1	Distribution Transformers	KVA	510830	1966.04	342112.00	1363.40
2	HRC Fuses&Electric Wiring Accessories	NOS			124519.00	235.39
3	Steel Structres	TON	2432	2074.92	604.72	872.71
4	Alternators (TL) & Spares	NOS	6140	1909.43	898.00	1181.10
	Alternators (GP)	NOS	1037.00	1385.00	763.00	1206.70
6	DG Sets	NOS	18	915	14.00	535.22
Total			8250.39		5394.52	

2004-05						
Sl. No.	Products	Unit	Budgeted Sales		Domestic	
			Qty.	Value	Qty.	Values
1	Distribution Transformers	KVA	419000	2088.00	464250.00	2123.16
2	HRC Fuses&Electric Wiring Accessories	NOS			44537.00	68.93
3	Steel Structres	TON	2432	409.00	103.02	442.05
	Alternators (TL) & Spares	NOS	1853	1534.00	960.00	1118.22
5	Alternators (GP)	NOS	1327.00	2572.00	1162.00	1683.98
6	DG Sets	NOS				
Total			6603.00		5436.34	

XIX Financial/Operating Ratios	2002-03	2003-04	2004-05
a. Debt-Equity Ratio	0.39:1	0.50:1	0.61:1
b. Current Ratio	1.61:1	1.39:1	1.43:1
c. Receivables to Sales (in months)	4.59	4.94	4.77
d. Stock of Finished Goods to Sales (in months)	2.83	1.00	1.73
e. Stock of Raw materials to	2.53	1.72	2.66

	consumption (in months)			
f.	Consumption to Sales (%)	47.59	51.05	56.04
g.	Net Profit to Sales (%)	-3.78	-11.66	-6.58
h.	Return on investment	-5.44	-20.63	-10.18

XX Status of Accounts

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|----|---|---------|
| a. | Year upto which Accounts have been finalised by the company | 2003-04 |
| b. | Year upto which audit is complete | 2002-03 |

XXI Employees Development	2002-03	2003-04	2004-05
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(i)	Training			
a.	Budget Provision (Rs.in lakhs)	1.70	1.70	1.70
b.	Actually spent	0.04	0.20	0.02
(ii)	No. of person sent for external training programme	2	9	1

XXII Income-tax Benefits/Reduction/Relief

- | | | |
|----|---|----|
| a) | Have you initiated any activity or project during the year that would result in income tax benefits/reduction/relief for the company? | No |
|----|---|----|

XXIII Summary of Performance

During the year under review, the turnover of the Company has increased to Rs.54.36 crores from Rs.53.94 crores during 2003-04. The net loss has come down significantly to Rs.3.57 crores during the year under review from Rs.6.28 crores during the previous year. However, the networth remains negative and accumulated loss at the end of the year amount to Rs.71.64 crores.

It is reported that the increase in the price of steel items has been a drain on the realisable profit since firm orders were under execution and hence the price variation could not be recovered from the customers.

The audit of accounts of the Company is complete upto 2002-03 only.