

35. TRACO CABLE COMPANY LIMITED

I Date of incorporation	5th February, 1960		
II Address a. Registered Office	IV th Floor, KSHB Office Complex, Panampilly Nagar Cochin - 682 036		
b. Factory	Irimpanam, Tripurnithura, Ernakulam, Chumathara, Thiruvalla, Pathanamthitta		
III Phone, E-mail & Cable	0484 2314847, 2312744 tracoho@md3.vsnl.net.in "TRACO" Ernakulam		
IV Administrative Dept. (Under Govt.)	Industries Department		
V Name of Chairman	Shri T. Balakrishnan		
VI Name of Managing Director	Shri. G.Mohandas		
VII Present Activities	Manufacturing and supply of various kinds of electrical and telephone cables.		
VIII Manpower as on 31-3-05	No.	Average emoluments per person (Rs. per month)	
a. Workers (all non-supervisory employees in factory, office and field)	559	6278.00	
b. Supervisory Staff (in factory office and field)	19	13017.00	
c. Executives	40	16111.00	
d. Senior Executives (Heads of department and above)	7	24212.00	
Total	625		
	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	1500.00	1500.00	1500.00
b. Paid up capital	1301.81	1301.81	1301.81
c. Advance share capital	-	1067.87	1067.87
2. Reserves & Surplus			
a. Other reserves	398.04	171.54	171.54
3. Long-term loans			
a. Government	400.54	-	-
b. Other (KIRFB)	1168.14	1320.52	1491.22
4. Current liabilities & provisions			
a. Bank borrowings for working capital	240.79	537.09	806.25
b. Sundry creditors	785.89	611.46	723.35
c. Outstanding expenses	819.73	262.80	298.87
d. Other current liabilities	317.66	293.74	360.63

	Total	5432.60	5566.83	6221.54
B. Assets				
5 a. Fixed assets:Gross Block		5327.38	5322.96	5327.42
b. Less: Depreciation		4622.67	4693.25	4759.25
c. Net fixed assets		704.71	629.71	568.17
6. Investments		0.02	0.02	0.02
7. Current assets				
a. Cash & Bank balance		171.13	203.16	200.73
b. Bills receivable		-	-	-
c. Sundry debtors		1430.43	1318.27	1266.32
d. Advances		483.33	423.62	448.31
e. Prepaid expenses		24.73	24.2	0.02
f. Accrued income		4.6	4.76	4.75
g. Stock				
i) Raw materials		143.89	163.37	84.86
ii) Semi-finished goods (Work-in-process)		322.30	151.26	209.66
iii) Finished goods		141.97	80.64	177.98
iv) General stores & spares		239.85	232.71	207.93
8. Miscellaneous expenditure not written off/adjusted				
a. P & L Account (Accumulated loss, if any)		1765.64	2335.11	3052.79
	Total	5432.60	5566.83	6221.54
C. Other Details				
1 Share distribution(%)				
a. State Govt.		98.48	98.48	98.48
b. Public		0.75	0.75	0.75
c. Any other		0.77	0.77	0.77
	Total	100.00	100.00	100.00
2 Net worth		-65.79	206.11	-511.57
3 Capital employed		1502.87	1526.61	979.63
4 Capital invested		2870.49	3690.20	3860.90
5 Working capital (Current assets - Current liabilities)		798.16	896.90	411.46

XI Working results: (Rs. in lakhs)

1. Income				
a. Sales/Service charges		2924.36	2464.61	4173.70
b. Other Income		222.77	48.20	72.54
c. Increase / decrease in stock of finished goods & work-in-progress		-299.78	-232.37	155.75
	Total	2847.35	2280.44	4401.99
2. Expenditure				
a. Raw materials,chemicals etc. consumed		2120.80	1685.51	3546.57
b. Power, fuel and water charges		117.57	106.56	154.81
c. Other expenses		295.50	160.90	219.50
d. Personnel expenses		734.60	674.73	633.24
e. Interest & Bank charges		233.91	258.30	334.85

f. Selling & distribution expenses	87.69	76.61	108.14
g. Administration expenses	52.95	38.69	56.56
h. Depreciation	90.86	75.11	66.00
Total	3733.88	3076.41	5119.67
Operating profit/loss(+/-)	-886.53	-795.97	-717.68
+/- Prior period adjustment	-	-	-
Net profit/loss (+/-)	-886.53	-795.97	-717.68
XII Taxes & duties:			
a. Excise duty	467.88	394.34	667.79
b. CST	37.51	10.91	20.58
c. Sales Tax	126.26	117.72	204.35
XIII Dividend	Nil	Nil	Nil
XIV Long Term Loans (Rs. in lakhs)		Others	
(including interest)		KIRFB	
a. Opening balance (01-04-04)		1320.52	
b. +Additional loans availed during the year		-	
c. +Interest due for the year		170.70	
d. Closing balance (As on 31-03-05)		1491.22	
XV Interest charges on term loans		Others	
		KIRFB	
a. Opening balance (Interest outstanding)		313.60	
b. +Interest due for the year		170.70	
c. -Interest paid during the year		-	
d. Closing balance (Interest outstanding)		484.30	
XVI Statutory dues as on 31-03-05	Opening balance as on 01-04-04	Amount paid during the year	Balance to be paid on 31-03-05
a. Provident Fund	-	58.54	-
b. E.S.I	-	15.08	-
c. Gratuity	-	19.12	-
d. Guarantee Commission	47.08	-	90.58*

* Provisional

XVII Production: (Rs. in lakhs)

Sl. No.	Products	Unit	Capacity Installed	2003-04			2004-05			
				Production during the year		% of Capacity utilised Installed	Production during the year		% of capacity utilised Installed	
				Qty.	Value		Qty.	Value		
i.	AAC&ACSR	MT	1500	1395.00	1881.90	93.00	1500	1454.00	2281.19	97.00
ii.	PVC covered conductors	MT	32.92	0.33	14.22	1.01	32.92	0.94	148.87	2.85
iii.	JFTC	LCKM	17.50	0.88	507.16	5.03	17.50	3.27	1841.00	18.69
Total				2403.28				4271.06		

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

Sl. No	Products	Unit	2003-04		2004-05	
			Domestic		Domestic	
			Qty.	Value	Qty.	Value
i.	AAC&ACSR	MT	1423	1927.95	1384	2187.51
ii.	PVC covered conductor	MT	0.408	10.82	1.012	136.88
iii.	JFTC	LCKM	92	525.84	3.27	1849.32
Total			2464.61		4173.71	

XIX Financial / Operating ratios	2002-03	2003-04	2004-05
a. Debt-equity ratio	1.20:1	0.56:1	0.63:1
b. Current ratio	1.37:1	1.53:1	1.19:1
c. Receivables to sales (in months)	5.87	6.42	3.64
d. Stock of finished goods to sales (in months)	0.58	0.39	0.51
e. Stock of raw materials to consumption (in months)	0.81	1.16	0.29
f. Consumption to sales (%)	72.52	68.39	84.97
g. Net profit to sales(%)	-30.32	-32.30	-17.20
h. Return on investment (%)	-58.99	-52.14	-73.26

XX Status of Accounts

- a. Year up to which Accounts have been finalised by the company 2004-05
- b. Year up to which audit is complete 2003-04

XXI Employee Development:	2002-03	2003-04	2004-05
(i) Training			
a. Budget provision	0.91	0.56	0.18
b. Actually spent	0.31	0.01	0.17
(ii) No. of persons sent for external training programme	33	9	11
(iii) No. of in-house programmes	-	-	5
(iv) No. of persons covered in in-house programmes	-	-	70

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 gone up by 69% to Rs.4173.71 lakhs as against Rs.2464.61 lakhs during the previous year. The net loss has come down to Rs.717.68 lakhs as compared to Rs.795.97 lakhs during the year 2003-04. Networth has turned negative and the accumulated loss at the end of the year amount to Rs.3052.79 lakhs.

THE AUDIT OF ACCOUNTS OF THE COMPANY IS COMPLETE UPTO 2003-04.