

39. KELTRON ELECTRO CERAMICS LIMITED

I Date of incorporation	23rd April, 1974		
II Address - Registered Office & Factory	Trikkannapuram, Kuttippuram 679 571 Malappuram		
III Phone, Gram, Fax & Email	0494 2699231/2699232, ELECTRONIC Fax: 91 0494 2699233 keltron@sancharnet.co.in		
IV Administrative Dept. (Under Govt.)	Industries Department		
V Name of Chairman	Shri V. Ramkumar		
VI Name of Managing Director	Shri K. Balan		
VII Present Activities	Manufacturing of Ceramic capacitors, NTC thermistors, Piezo Ceramic Buzzers, Metal oxide varistors, Surge protectors, Transducers, etc.		
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)	75	7500.00	
b. Supervisory Staff (in factory, office and field)	2	5500.00	
c. Executives	14	13800.00	
d. Senior Executives (Heads of department and above)	1	21500.00	
Total	92		
	2002-03	2003-04	2004-05
IX Bonus			
a. Payable (%)	-	-	-
b. Paid (Rs.)	-	-	-
X Financial Position (Rs.in lakhs)			
A. Liabilities			
1. Capital			
a. Authorised capital	325.00	325.00	325.00
b. Paid up capital	318.28	318.28	318.28
c. Advance share capital	-	-	-
2. Reserves & Surplus			
a. Retained earnings	-	-	-
b. Other reserves	-	-	-
3. Long-term loans			
a. Government	3.46	-	-
b. Other (KSEDC)	173.64	173.73	169.33
4. Current liabilities & provisions			
a. Bank borrowings for working capital	-	15.24	-
b. Sundry creditors	19.01	20.15	80.92
c. Bills payable	-	-	-
d. Outstanding expenses	79.43	87.24	122.75
e. Other current liabilities	46.20	58.05	70.37

	Total	640.02	672.69	761.65
B. Assets				
5. a. Fixed assets:Gross Block		231.86	237.09	240.35
b. Less: Depreciation		182.67	190.47	197.61
c. Net fixed assets		49.19	46.62	42.74
6. Investments		Nil	Nil	Nil
7. Current assets				
a. Cash & Bank balance		2.69	3.39	7.75
b. Bills receivable		-	-	-
c. Sundry debtors		258.32	264.94	311.40
d. Advances		21.36	30.50	27.04
e. Prepaid expenses		0.54	0.51	0.44
f. Stock				
i) Raw materials		67.15	68.81	83.22
ii) Semi-finished goods (Work-in-process)		12.94	8.90	12.97
iii) Finished goods		68.40	82.07	79.72
iv) General stores & spares		6.85	8.99	9.39
8. Miscellaneous expenditure not written off/adjusted				
a. P & L Account (Accumulated loss, if any)		152.58	157.96	186.98
	Total	640.02	672.69	761.65

C. Other Details

1 Share distribution(%)				
a. Public		1.20	1.20	1.20
b. Others		98.80	98.80	98.80
	Total	100.00	100.00	100.00
2 Net worth		165.70	160.32	131.30
3 Capital employed		342.80	334.05	300.63
4 Capital invested		495.38	492.01	487.61
5 Working capital		293.61	287.43	257.89

(Current assets - Current liabilities)

XI Working results: (Rs. in lakhs)

1. Income

a. Sales/Service charges	378.29	322.25	410.71
b. Other Income	14.03	27.32	33.42
c. Increase / decrease in stock of finished goods & work-in-progress	25.56	9.65	1.71

Total 417.88 359.22 445.84

2. Expenditure

a. Raw materials,chemicals etc. consumed	178.68	128.66	224.22
b. Power, fuel and water charges	9.30	8.17	8.33
c. Excise duty	43.42	33.44	23.64
d. Other expenses	0.75	1.50	0.43
e. Personnel expenses	110.68	118.04	142.36

f.	Interest & Bank charges	39.36	42.89	37.54
g.	Selling & distribution expenses	14.89	9.66	16.38
h.	Administration expenses	11.37	15.50	14.82
i.	Depreciation	8.87	7.81	7.14
	Total	417.32	365.67	474.86
	Operating profit/loss(+/-)	0.56	-6.45	-29.02
	+/- Prior period adjustment	-0.11	1.06	-
	Net profit/loss (+/-)	0.45	-5.39	-29.02
	-Provision for income tax	0.32	-	-
	Net profit after tax and dividend	0.13	-5.39	-29.02
XII	Taxes & duties:			
a.	Excise duty	43.42	33.44	23.64
b.	CST	11.25	-	5.92
c.	Sales Tax	4.00	13.43	6.84
XIII	Dividend	Nil	Nil	Nil
XIV	Long Term Loans (Rs. in lakhs) (including interest)		Others	
a.	Opening balance (01-04-04)		173.73	
b.	+Additional loans availed during the year		-	
c.	+Interest due for the year		23.60	
d.	-Payments made during the year (Principal + Interest)		28.00	
e.	Closing balance (as on 31-03-05)		169.33	
XV	Interest charges on term loans		Others	
a.	Opening balance (Interest outstanding)		38.46	
b.	+Interest due for the year		23.60	
c.	-Interest paid during the year		28.00	
d.	Closing balance (Interest outstanding)		34.06	
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	1.58	22.80	1.82
b.	Gratuity	42.07	0.32	53.16
c.	Guarantee Commission	Nil	Nil	Nil
XVII	Production: (Rs. in lakhs)			

2003-04

Sl.	Products	Unit	Installed capacity	Budgeted Production		Production		% of capacity utilised
				Qty.	Value	Qty.	Value	

(i)	Ceramic capacitors	KNos.	1100	600	113.45	353.62	106.1	54.55
(ii)	Thermistors	KNos.	10	5	16.21	3.50	12.02	53.00
(iii)	Buzzer	KNos.	5	1	8.10	1.57	12.99	20.00
(iv)	Metal Oxide Varistors	KNos.	20	15	8.10	12.26	11.95	75.00
(v)	Transducers	KNos.	-	-	206.80	-	-	-
Total				621	352.66	370.95	143.06	

Sl.	Products	Unit	Installed capacity	2004-05				No.	
				Budgeted Production		Production			% of capacity utilised
				Qty.	Value	Qty.	Value		
(i)	Ceramic capacitors	KNos.	1100	600	113.45	424.12	98.75	38.55	
(ii)	Thermistors	KNos.	10	5	16.21	3.13	12.45	31.30	
(iii)	Buzzer	KNos.	5	1	8.10	1.11	10.31	22.00	
(iv)	Metal Oxide Varistors	KNos.	20	15	8.10	27.68	18.64	138.00	
(v)	Transducers	KNos.	-	-	206.80	-	126.53	-	
Total				621	352.66	456.04	266.68		

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

Sl. No.	Products	2003-04				2004-05			
		Budgeted Sales		Sales		Budgeted Sales		Sales	
		Qty.	Value	Qty.	Value	Qty.	Value	Qty.	Value
(i)	Ceramic capacitors	600	140.00	411.59	117.52	600	140.00	431.57	126.95
(ii)	NTC	5	20.00	4.36	16.22	5	20.00	3.03	13.25
(iii)	Buzzer	1	10.00	1.67	11.95	1	10.00	0.89	10.06
(iv)	Metal Oxide Varistors	15	10.00	10.01	9.59	15	-	26.45	12.70
(v)	Trading	-	-	-	3.43	-	-	-	106.44
(vi)	Multi-layer capacitors	-	-	-	-	-	-	-	-
(vii)	Transducers	-	220	-	164.81	-	220	-	140.71
Total		621	400	427.63	323.52	621	390	461.94	410.11

XIX Financial/Operating ratios	2002-03	2003-04	2004-05
a. Debt-equity ratio	0.56:1	0.55:1	0.53:1
b. Current ratio	3.03:1	2.59:1	1.94:1
b. Receivables to sales (in months)	8.19	9.87	9.10
d. Stock of finished goods to sales (in months)	2.17	3.06	2.33
e. Stock of raw materials to consumption (in months)	4.51	6.42	4.45
f. Consumption to sales (%)	47.23	39.93	54.59
g. Net profit to sales(%)	0.12	-1.67	-7.07
h. Return on investment (%)	0.13	-1.61	-9.65

XX Status of Accounts

a. Year up to which Accounts have been finalised and kept readu for statutory audit	2004-05
b. Year up to which audit is complete	2004-05

XXI Employee Development:

Nil

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 to Rs.410.71 lakhs as against Rs.322.25 lakhs during the previous year. However, the net loss has increased to Rs.29.02 lakhs as against Rs.5.39 lakhs during the previous year. The accumulated loss at the end of the year amounts to Rs.186.98 lakhs.

It is reported that flow of imported ceramic capacitors at cheaper rates and foreign company's entry into the telecom sector adversely affected sales of ceramic products.

The Company has a tie up with Indian Institute of Technology, Bangalore for development of Metal Oxide Varistors.

THE AUDIT OF ACCOUNTS OF THE COMPANY IS UP-TO-DATE.