

41. KELTRON MAGNETICS LIMITED

I Date of incorporation	1st March, 1975		
II Address - Registered Office & Factory	Keltron Nagar, Post Kalliasseri Kannur - 670 562		
III Phone, Fax & Email	2780831 to 2780834, Fax: 0497 2781055 cnn-kelcan@sancharnet.in		
IV Administrative Dept. (Under Govt.)	Industries Department		
V Name of Chairman	Shri. V. Ram Kumar		
VI Name of Managing Director	Shri K. Thampan Nair (Chief Executive & Director)		
VII Present Activities	Production and sale of MPP capacitors, SCVS, UPS 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)	20	9025.00	
b. Executives	8	12600.00	
c. Senior Executives (Heads of department and above)	1	13000.00 (50%)	
Total	29		
	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	200.00	200.00	200.00
b. Paid up capital	25.09	25.09	25.09
2. Reserves & Surplus			
a. Other reserves	1.93	1.92	1.91
3. Long-term loans			
a. KSEDC (Holding Company)	325.61	348.01	377.96
4. Current liabilities & provisions			
a. Bank borrowings for working capital	30.23	-	-
b. Sundry creditors	36.23	35.28	25.79
c. Bills payable	0.32	0.44	0.33
d. Outstanding expenses	3.38	3.78	4.77
e. Other current liabilities	103.32	113.88	132.70
Total	526.11	528.40	568.55
B. Assets			
5.			

a.	Fixed assets:Gross Block	39.62	39.71	40.02
b.	Less: Depreciation	33.08	33.52	33.86
c.	Net fixed assets	6.54	6.19	6.16
6.	Investments	-		
7.	Current assets			
a.	Cash & Bank balance	27.09	15.92	24.80
b.	Bills receivable	-	-	-
c.	Sundry debtors	7.44	11.09	6.43
d.	Advances	3.37	3.17	3.17
e.	Prepaid expenses	0.24	0.21	0.19
f.	Stock			
i)	Raw materials	20.83	18.25	30.54
ii)	Semi-finished goods (Work-in-process)	15.94	15.59	15.32
iii)	Finished goods	28.42	30.46	16.94
iv)	General stores & spares	2.38	2.28	2.63
g.	Other current assets	2.27	3.77	4.36
8.	Miscellaneous expenditure not written off/adjusted			
a.	P & L Account (Accumulated loss, if any)	411.59	421.47	458.01
	Total	526.11	528.40	568.55

C. Other Details

1	Share distribution(%)			
a.	KSEDC Ltd. (Holding company)	100.00	100.00	100.00
2	Net worth	-384.57	-394.46	-431.01
3	Capital employed	-58.96	-46.45	-53.05
4	Capital invested	350.70	373.10	403.05
5	Working capital (Current assets - Current liabilities)	-65.50	-52.64	-59.21

XI Working results: (Rs.in lakhs)

1. Income

a.	Sales/Service charges	255.78	291.23	338.35
b.	Other Income	1.75	2.56	0.95
c.	Increase / decrease in stock of finished goods & work-in-progress	5.26	1.69	-13.80
	Total	262.79	295.48	325.50

2. Expenditure

a.	Raw materials,chemicals etc. consumed	150.75	165.61	181.10
b.	Power, fuel and water charges	0.72	0.66	0.67
c.	Excise duty	30.11	35.08	39.07
d.	Other expenses	-	0.11	-
e.	Personnel expenses	40.79	40.66	39.98
f.	Interest & Bank charges	54.41	57.35	58.69
g.	Selling & distribution expenses	21.60	25.63	33.30
h.	Administration expenses	4.75	4.94	2.11
i.	Depreciation	1.05	0.43	0.34
	Total	304.18	330.47	355.26

Operating profit/loss(+/-)	-41.39	-34.99	-29.76
+/- Prior period adjustment	0.35	25.11	-6.78
Net profit/loss (+/-)	-41.04	-9.88	-36.54
-Provision for doubtful debts	-	-	-
Net profit after tax and dividend	-41.04	-9.88	-36.54
XII Taxes & duties:			
a. Excise duty	30.11	34.93	42.00
b. CST	1.12	1.00	0.69
c. Sales Tax	4.35	5.01	5.45
XIII Dividend	Nil	Nil	Nil
XIV Long Term Loans (Rs. in lakhs)		Others	
(including interest)			
a. Opening balance (01-04-04)		348.01	
b. +Additional loans availed during the year		-	
c. +Interest due for the year		57.98	
d. -Payments made during the year		28.03	
(Principal + Interest)			
e. Closing balance (as on 31-03-05)		377.96	
XV Interest charges on term loans		Others	
a. Opening balance		320.01	
(Interest outstanding)			
b. +Interest due for the year		57.98	
c. -Interest paid during the year		13.03	
d. Closing balance		364.96	
(Interest outstanding)			
XVI Statutory dues as on 31-03-05	Nil		

XVII Production: (Rs. in lakhs)

2003-04										
Sl. No.	Products	Unit	Capacity		Budgeted Production		Production during the year		% of capacity utilised	
			Licensed	Installed	Qty.	Value	Qty.	Value	Licensed	Installed
i.	MPP CAPS	Thousand No.	-	720	1080	234.55	1152	231.62	-	160.00
ii.	Other products	-	-	-	-	23.00	120	0.80	-	-
Total					257.55		232.42			

2004-05										
Sl. No.	Products	Unit	Capacity		Budgeted Production		Production during the year		% of capacity utilised	
			Licensed	Installed	Qty.	Value	Qty.	Value	Licensed	Installed
i.	MPP CAPS	Thousand No.	-	1140	1275	266.63	1224	255.22	-	107.00
ii.	Other products	-	-	-	-	-	-	-	-	-
Total					266.63		255.22			

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

Sl	Products	Unit	2003-04		2004-05	
			Budgeted Sales	Domestic Sales	Budgeted sales	Domestic Sales

No.		for the year				for the year			
		Qty	Value	Qty	Value	Qty.	Value	Qty	Value
i.	MPP Capacitors Thousand								
	No.	1100	282.26	1077	290.75	1275	323.69	1394	338.12
ii.	Other products	-	2.60	-	0.48	-	29.00	-	0.23
	Total		284.86		291.23		352.69		338.35

XIX Financial / Operating ratios	2002-03	2003-04	2004-05
a. Debt-equity ratio	12.98:1	13.87:1	15.06:1
b. Current ratio	0.62:1	0.66:1	0.64:1
c. Receivables to sales (in months)	0.35	0.46	0.23
d. Stock of finished goods to sales (in months)	1.33	1.26	0.60
e. Stock of raw materials to consumption (in months)	1.66	1.32	2.02
f. Consumption to sales (%)	58.94	56.87	53.52
g. Net profit to sales(%)	-16.05	-3.39	-10.80
h. Return on investment (%)	-ve	-ve	-ve

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 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

The turnover of the Company has increased to Rs.338.35 lakhs as against Rs.291.23 lakhs during the year 2003-04. The net loss of the Company has increased to Rs.36.54 lakhs as compared to Rs.9.88 lakhs during the previous year.

The networth has further eroded and the working capital position remains negative. The accumulated loss at the end of the year stood at Rs.458.01 lakhs.

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