

42. KELTRON RESISTORS LIMITED

I Date of incorporation	29th April, 1975
II Address - Registered Office & Factory	Keltron Nagar, Kalliasseri P.O, Cannanore 670 562
III Phone, Fax, Gram & E-mail	2780831 to 34, Fax:2781055, ELECTRONIC kelcan@sancharnet.in
IV Administrative Dept. (Under Govt.)	Industries Department
V Name of Chairman	Shri V. Ram Kumar
VI Name of Chief Executive	Shri. K. Radhakrishnan
VII Present Activities	Manufacturing and trading of Carbon film, metal film and wire wound resistors
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)	35 7700.00
b. Supervisory Staff (in factory office and field)	-
c. Executives	11 11730.00
d. Senior Executives (Heads of department and above)	1 20140.00

Total

47

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	170.00	170.00	170.00
b. Paid up capital	159.81	159.81	159.81
2. Reserves & Surplus	Nil	Nil	Nil
3. Long-term loans			
a. Others (KSEDC Ltd.)	86.03	94.84	108.83
4. Current liabilities & provisions			
a. Bank borrowings for working capital	9.26	22.15	20.96
b. Sundry creditors	70.39	87.85	117.83
c. Outstanding expenses	26.49	30.89	40.04
d. Other current liabilities	7.78	8.17	11.95

Total

359.76

403.71

459.42

B. Assets

5. a. Fixed assets:Gross Block	138.40	138.40	138.40
b. Less: Depreciation	95.02	100.85	106.33
c. Net fixed assets	43.38	37.55	32.07
6. Investments	Nil	Nil	Nil
7. Current assets			

a.	Cash & Bank balance	2.80	3.20	0.18
b.	Sundry debtors	47.62	44.74	58.67
c.	Advances	4.24	3.23	2.47
d.	Prepaid expenses	1.05	0.75	0.36
e.	Stock			
i)	Raw materials	15.92	12.27	9.33
ii)	Semi-finished goods (Work-in-process)	31.53	31.20	20.17
iii)	Finished goods	57.90	68.47	72.05
iv)	General stores & spares	16.25	15.96	15.94
8.	Miscellaneous expenditure not written off/adjusted			
a.	P & L Account (Accumulated loss, if any)	139.07	186.34	248.18

Total	359.76	403.71	459.42
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C. Other Details

1	Share distribution (%)			
a.	KSEDC	100.00	100.00	100.00
2	Net worth	20.74	-26.53	-88.37
3	Capital employed	106.77	68.31	20.46
4	Capital invested	245.84	254.65	268.64
5	Working capital (Current assets - Current liabilities)	63.39	30.76	-11.61

XI Working results: (Rs. in lakhs)

1. Income

a.	Sales/Service charges	154.19	96.62	149.33
b.	Other Income	11.40	12.73	10.72
c.	Increase / decrease in stock of finished goods & work-in-progress	16.06	10.24	-7.44

Total	181.65	119.59	152.61
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2. Expenditure

a.	Raw materials,chemicals etc. consumed	67.44	42.41	70.86
b.	Power, fuel and water charges	9.11	8.54	7.45
c.	Other expenses	4.17	4.06	3.13
d.	Personnel expenses	63.79	63.22	72.20
e.	Interest & Bank charges	18.80	19.60	22.34
f.	Selling & distribution expenses	18.44	11.45	13.53
g.	Administration expenses	2.58	2.72	3.77
h.	Excise duty	15.83	9.02	15.69
i.	Depreciation	6.03	5.84	5.48

Total	206.19	166.86	214.45
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Operating profit/loss(+/-)	-24.54	-47.27	-61.84
+/- Prior period adjustment	-	-	-
Net profit/loss (+/-)	-24.54	-47.27	-61.84

XII Taxes & duties:

a.	Excise duty	15.92	9.02	15.69
b.	CST	5.85	2.76	4.10
c.	Sales Tax	0.16	0.57	1.01

XIII Dividend	Nil	Nil	Nil
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XIV Long Term Loans (Rs. in lakhs)	Others
(including interest)	
a. Opening balance (01-04-04)	94.84
b. +Additional loans availed during the year	-
c. +Interest due for the year	13.99
d. -Payments made during the year (Principal + Interest)	-
e. Closing balance (As on 31-03-05)	108.83

XV Interest charges on term loans	Others
a. Opening balance (Interest outstanding)	12.86
b. +Interest due for the year	13.99
c. -Interest paid during the year	-
d. Closing balance (Interest outstanding)	26.85

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	0.88	10.21	0.88
b. ESI	-	0.05	0.01
c. Guarantee Commission	Nil	Nil	Nil

XVII Production: (Rs. in lakhs)

2003-04										
Sl. No.	Products	Unit	Capacity		Budgeted production		Actual Production during the year		% of capacity utilised	
			Licensed	Installed	Qty.	Value	Qty.	Value	Licensed	Installed
i.	Carbon, Metal and Wire Wound resistors	Million Nos.	300	217	195.00	221.73	90.09	97.65	30.03	41.52

2004-05										
Sl. No.	Products	Unit	Capacity		Budgeted production		Actual Production during the year		% of capacity utilised	
			Licensed	Installed	Qty.	Value	Qty.	Value	License	Installed
i.	Carbon, Metal and Wire Wound resistors	Million Nos.	300	217	197.00	179.31	102.93	95.73	34.31	47.43

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

Sl. No.	Products	Unit	2003-04				2004-05			
			Budgeted Sales		Domestic Sales		Budgeted sales		Domestic Sales	
			Qty.	Value	Qty.	Value	Qty.	Value	Qty.	Value
i.	Carbon, Metal and Wire Wound resistors	Million Nos.	195.00	281.08	80.10	96.62	197.00	225.87	107.32	122.67
ii.	PPD items		-	-	-	-	-	-	-	26.66
Total							225.87		149.33	

XIX Financial / Operating ratios	2002-03	2003-04	2004-05
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a. Debt-equity ratio	0.54:1	0.59:1	0.68:1
b. Current ratio	1.56:1	1.21:1	0.94:1
c. Receivables to sales (in months)	3.71	5.56	4.71
d. Stock of finished goods to sales (in months)	4.51	8.50	5.79
e. Stock of raw materials to consumption (in months)	2.83	3.47	1.58
f. Consumption to sales (%)	43.74	43.89	47.45
g. Net profit to sales(%)	-15.92	-48.92	-41.41
h. Return on investment (%)	-22.98	-69.20	-302.25

XX Status of Accounts

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| 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

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

During the year under review, the turnover of the Company has increased to Rs.149.33 lakhs as against Rs.96.62 lakhs during 2003-04. The capacity utilisation of carbon, metal and wire wound resistors has increased to 47.43% as against 41.52% during the year 2003-04. However, the net loss has increased to Rs.61.84 lakhs as against Rs.47.27 lakhs in 2003-04.

The networth has further eroded and working capital position became negative during the year. The accumulated loss at the end of the year amounts to Rs.248.18 lakhs.

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