

45. KELTRON COMPONENT COMPLEX LIMITED

I Date of incorporation	8th October, 1974		
II Address - Registered Office & Factory	Keltron Nagar, Kalliasseri P.O, Kannur Dist., Pin 670 562		
III Phone, Fax & E mail	2780831 to 2780834 cnn_kelcan@sancharnet.in Fax: 0497-2781055		
IV Administrative Dept. (Under Govt.)	Industries Department		
V Name of Chairman	Shri. V. Ramkumar		
VI Name of Managing Director	Shri. B. Sasidharan Nair		
VII Present Activities	Manufacture of Aluminium Electrolytic Capacitors		
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)	255	7800.00	
b. Supervisory Staff (in factory, office and field)	2	7700.00	
c. Executives	47	13000.00	
d. Senior Executives (Heads of Department and above)	10	19000.00	
Total	314		
	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	1000.00	1000.00	1000.00
b. Paid up capital	242.45	242.45	242.45
2. Reserves & Surplus			
a. Other reserves	22.28	22.28	22.28
3. Long-term loans			
a. Government	-	-	730.00
b. Financial Institutions	1460.37	-	-
c. Public deposits, if any	3.50	-	-
d. Other	592.75	1257.02	621.81
4. Current liabilities & provisions			
a. Bank borrowings for working capital	985.58	960.72	950.70
b. Bills payable	436.93	574.00	389.19
c. Sundry creditors	107.75	102.99	96.74
d. Other current liabilities	489.80	415.42	564.73
Total	4341.41	3574.88	3617.90
B. Assets			
5. a. Fixed assets:Gross Block	2350.22	2353.18	2332.18

b.	Less: Depreciation	1931.67	1990.15	2035.21
c.	Net fixed assets	418.55	363.03	296.97
d.	Capital work in progress	2.99	2.99	1.34
6.	Investments	Nil	Nil	Nil
7.	Current assets			
a.	Cash & Bank balance	146.26	125.72	110.40
b.	Advances	345.54	329.54	304.53
c.	Sundry debtors	979.73	981.88	714.24
d.	Prepaid expenses	10.28	3.15	2.85
e.	Stock			
i)	Raw materials	574.54	573.65	532.75
ii)	Semi-finished goods (Work-in-process)	263.50	229.61	200.02
iii)	Finished goods	651.18	607.42	621.54
iv)	General stores & spares	114.06	125.72	127.13
8.	Miscellaneous expenditure not written off/adjusted			
a.	Deferred Tax	235.89	-	-
b.	P & L Account (Accumulated loss, if any)	598.89	232.17	706.13
	Total	4341.41	3574.88	3617.90

C. Other Details

1.	Share distribution(%)			
a.	Public	14.21	14.21	14.21
b.	Financial institutions	14.42	14.42	14.42
c.	Any other (KSEDC)	71.37	71.37	71.37
	Total	100.00	100.00	100.00
2.	Net worth	-570.05	32.56	-441.40
3.	Capital employed	1383.81	1289.58	910.41
4.	Capital invested	2196.31	1499.47	1594.26
5.	Working capital (Current assets - Current liabilities)	962.26	923.56	612.10

XI Working results: (Rs. in lakhs)

1. Income

a.	Sales/Service charges	3014.21	3089.85	2448.60
b.	Other Income	28.52	24.09	34.03
c.	Increase / decrease in stock of finished goods & work-in-progress	105.87	-77.65	-15.46
	Total	3148.60	3036.29	2467.17

2. Expenditure

a.	Raw materials,chemicals etc. consumed	1477.92	1488.91	1197.01
b.	Power, fuel and water charges	142.03	155.97	140.48
c.	Personnel expenses	485.39	474.06	530.75
d.	Interest & Bank charges	555.82	295.97	319.32
e.	Selling & distribution expenses	246.11	262.09	223.36
f.	Administration expenses	67.53	44.65	52.73
g.	Excise duty	427.72	421.38	343.20
h.	Depreciation	93.69	58.48	45.06

	Total	3496.21	3201.51	2851.91
Operating profit/loss(+/-)		-347.61	-165.22	-384.74
+/- Prior period adjustment		-	818.05	-18.94
Net profit/loss (+/-)		-347.61	652.83	-403.68
-Provision for income tax (if any)		4.49	48.51	-
Deferred Tax		-235.89	237.60	70.28
Net profit after tax and dividend		-116.21	366.72	-473.96
XII Taxes & duties:				
a. Excise duty		427.72	421.38	343.20
b. CST		35.80	41.95	38.32
c. Sales Tax		11.21	10.29	8.21
XIII Dividend		Nil	Nil	Nil
XIV Long Term Loans (Rs. in lakhs)				
(including interest)		State Govt.	Others	Total
a. Opening balance (01-04-04)		-	1257.02	1257.02
b. +Additional loans availed during the year	730.00	-	-	730.00
c. +Interest due for the year	-	-	172.79	172.79
d. -Payments made during the year (Principal + Interest)	-	-	808.00	808.00*
e. Closing balance (As on 31-03-05)	730.00	-	621.81	1351.81
* Includes repayment of Rs.730 lakhs Bridge Loan availed from KIRFB by Govt. of Kerala				
XV Interest charges on term loans		Nil	Nil	Nil
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	5.87	72.13	6.01	
b. ESI	2.31	1.33	0.09	
c. Gratuity	-	8.23	-	

XVII Production: (Rs. in lakhs)

2003-04									
Production	Unit	Capacity		Budgeted production		Production		% of Capacity utilised	
		Licensed	Installed	Qty.	Value	Qty.	Value	Licensed	Installed
Aluminium Electrolytic Capacitors	Lakh Nos.	2500.00	1500.00	2000	2867.23	2044.7	2518.04	82.00	136.00
2004-05									
Products	Unit	Capacity		Budgeted production		Production during the year		% of Capacity utilised	
		Licensed	Installed	Qty.	Value	Qty.	Value	Licensed	Installed
Aluminium	Lakh	2500	1500	2322	3061.82	1602.73	2285.35	64.00	106.85

Electrolytic No.
Capacitors

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

2003-04									
Products	Unit	Budgeted Sales		Domestic		Export		Total	
		Qty.	Value	Qty.	Value	Qty.	Value	Qty.	Value
Aluminium	Lakh nos	2000	3185.81	1940	3081.33	2.5	8.52	1942.5	3089.85

Electrolytic
Capacitors

2004-05									
Products	Unit	Budgeted Sales		Domestic		Export		Total	
		Qty.	Value	Qty.	Value	Qty.	Value	Qty.	Value
Aluminium	Lakh nos	2322.38	3946.34	1594.71	2447.40	0.14	1.2	1594.85	2448.60

Electrolytic
Capacitors

XIX Financial / Operating ratios	2002-03	2003-04	2004-05
a. Debt-equity ratio	8.06:1	5.18:1	5.58:1
b. Current ratio	1.45:1	1.45:1	1.31:1
c. Receivables to sales (in months)	3.90	3.81	3.50
d. Stock of finished goods to sales (in months)	2.59	2.36	3.05
e. Stock of raw materials to consumption (in months)	4.66	4.62	5.34
f. Consumption to sales (%)	49.03	48.19	48.89
g. Net profit to sales(%)	-11.53	21.13	-16.49
h. Return on investment (%)	-25.12	50.62	-44.34

XX Status of Accounts

- Year up to which Accounts have been finalised by the company 2004-05
- Year up to which audit is complete 2004-05

XXI Employee Development: 2002-03

- Training -
 - Budget provision
 - Actually spent 0.12
- No. of in-house programmes 2
- No. of persons covered in in-house programmes 33

XXII Income-tax Benefits/Reduction/Relief

- Have you initiated any activity or project during the year that would result in income tax benefits/reduction/relief for the company Yes

If yes, give details of such activities/projects

Company is initiating action to reduce IT liability within the provisions of IT Act

XXIII Summary of Performance

During the year under review, the Company has produced 160.27 million number of aluminium electrolytic capacitors. The sales of the Company has decreased to Rs.2448.60 lakhs as compared to Rs.3089.85 lakhs during the year 2003-04. The operating loss has increased to Rs.384.74 lakhs as against Rs.165.22 lakhs during the previous year. The networth has eroded fully and turned negative. The accumulated loss as on 31st March, 2005 has increased to Rs. 706.13 lakhs

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