

34. UNITED ELECTRICAL INDUSTRIES LIMITED

I Date of incorporation	3rd October, 1950		
II Address - Registered Office	Pallimukku, Vadakkevila PO, Kollam - 691 010		
III Phone, Gram, Fax, E-mail	0474 2729241, 2729242, 2729473 ueikollam@sancharnet.in METERS, Fax 0474-2727583		
IV Administrative Dept. (Under Govt.)	Industries (H) Department		
V Name of Chairman	Shri Mohammed Unni Haji		
VI Name of Managing Director	Shri Mohammed Sherief. A.S.		
VII Present Activities	Manufacturing energy meters, motor starters (PSC Poles), galvanised components.		
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)	102	7500.00	
b. Supervisory Staff (in factory, office and field)	27	9000.00	
c. Executives	13	12000.00	
d. Senior Executives (Heads of department and above)	4	15000.00	
Total	146		
	2002-03	2003-04	2004-05
IX Bonus			
a. Paid (Rs.in lakhs)	8.33	8.33	8.33
X Financial Position (Rs.in lakhs)			
A. Liabilities			
1. Capital			
a. Authorised capital	400.00	400.00	400.00
b. Paid up capital	399.03	399.03	399.03
2. Reserves & Surplus			
a. Retained earnings	485.43	162.11	-
b. Other reserves	4.55	4.55	4.55
3. Long-term loans			
a. SSNP	-	331.28	331.28
4. Current liabilities & provisions	278.49	497.93	319.19
Total	1167.50	1394.90	1054.05
B. Assets			
5. a. Fixed assets:Gross Block	189.79	197.28	-
b. Less: Depreciation	140.39	142.06	-
c. Net fixed assets	49.40	55.22	57.51
d. Capital work in progress	-	-	-
6. Investments	0.13	0.13	0.13

7. Current assets			
a. Cash & Bank balance	377.09	167.37	253.35
b. Bills receivable	-	-	-
c. Sundry debtors	419.47	517.47	208.20
d. Advances	106.52	123.01	50.43
e. Prepaid expenses	-	-	-
f. Stock			
i) Raw materials	176.14	226.29	146.56
ii) Semi-finished goods (Work-in-process)	0.55	0.99	0.75
iii) Finished goods	26.35	31.67	17.75
iv) General stores & spares	5.88	5.43	2.06
g. Other current assets	-	-	-
8. Miscellaneous expenditure not written off/adjusted			
a. Others	5.97	267.32	200.92
Technical know-how, ISO, VRS			
b. P & L Account (Accumulated loss, if any)	-	-	116.39
	Total	1167.50	1394.90
			1054.05

C. Other Details

1. Share distribution(%)			
a. State Govt.	99.50	99.50	99.50
b. Public	0.50	0.50	0.50
	Total	100.00	100.00
2. Net worth	883.04	298.37	86.27
3. Capital employed	882.91	629.52	417.42
4. Capital invested	399.03	730.31	730.31
5. Working capital (Current assets - Current liabilities)	833.51	574.30	359.91

XI Working results: (Rs. in lakhs)

1. Income

a. Sales/Service charges	1231.53	1006.84	711.63
b. Other Income	14.40	12.99	14.02
c. Increase / decrease in stock of finished goods & work-in-progress	26.35	31.67	17.75
	Total	1272.28	1051.50
			743.40

2. Expenditure

a. Raw materials,chemicals etc. consumed	719.37	858.35	703.22
b. Power, fuel and water charges	13.98	12.21	9.72
c. Excise duty	0.001	0.2	0.53
d. Other expenses	137.45	83.79	8.79
e. Personnel expenses	0.79	0.79	272.60
f. Interest & Bank charges	5.36	3.67	1.83
g. Selling & distribution expenses	16.02	10.31	14.97
h. Administration expenses	524.59	399.31	12.02
i. Depreciation	5.62	5.03	5.07
	Total	1423.18	1373.66
			1028.75

Operating profit/loss(+/-)	-150.90	-322.16	-285.35
Net profit/loss (+/-)	-150.90	-322.16	-285.35
XII Taxes & duties:			
a. Excise duty	216.76	169.52	181.73
b. CST	1.60	2.07	1.98
c. Sales Tax	69.05	72.41	38.46
XIII Dividend	Nil	Nil	Nil
XIV Long Term Loans (Rs. in lakhs)	State		
Including Interest	Govt.		
a. Opening balance (01-04-04)	331.00		
b. Closing balance (as on 31-03-05)	331.00		
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 as on 31-03-05
a. Provident Fund	-	27.22	-
b. Guarantee Commission	156.46	-	156.46

XVII Production: (Rs. in lakhs)

		2003-04	2004-05
Sl.	Products	Installed capacity	Production
	No.		Installed Production capacity
(i)	KWH meters	300000	-
(ii)	MCG & Contractors	4540	563.00
(iii)	Plastic Film capacitors	15	-
(iv)	Others	240.00	240.00
(v)	Static	-	344692
(vi)	Cross arm	-	32000

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

Products		2003-04		2004-05	
Sl. No.		Qty	Value	Qty	Value
(i)	KWH meters	429526	926.52	350548	598.50
(ii)	MCG & Contractors	496	42.88	538.00	49.40
(iii)	Others	164	0.83	-	-
(iv)	Spares	-	2.64	-	2.61
(v)	Cross arm	18000	33.97	32400	61.48
Total			1006.84		711.99

XIX Financial / Operating ratios

	2002-03	2003-04	2004-05
a. Debt-equity ratio	-	0.83:1	0.83:1
b. Current ratio	3.99:1	2.15:1	2.13:1
c. Receivables to sales (in months)	4.09	6.17	3.51
d. Stock of finished goods to sales (in months)	0.26	0.38	0.30
e. Stock of raw materials to consumption (in months)	2.94	3.16	2.62

f. Consumption to sales (%)	58.41	85.25	94.72
g. Net profit to sales(%)	-12.25	-32.00	-40.25
h. Return on investment (%)	-17.09	-51.18	-68.36

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: 2002-03 2003-04 2004-05

(i) Training			
(a) Budget provision (Rs.in lakhs)	7.00	-	-
(b) Actually spent	0.79	0.79	-
(ii) No. of persons sent for external training programmes	5		-
(iii) No. of in-house programmes	10		-
(iv) No. of persons covered in in-house programmes	100		

X XII 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
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XXIII Summary of Performance

The Company continued to incur losses during the year under review also. The turnover of the Company during the year has come down to Rs.711.63 lakhs from Rs.1006.84 lakhs during 2003-04. However, the net loss come down to Rs.285.35 lakhs as against Rs.322.16 lakhs during the previous year. The Company has registered an accumulated loss of Rs. 116.39 lakhs at the end of the year.

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