

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

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## N O T I C E

NOTICE is hereby given that the 26<sup>th</sup> Annual General Meeting of the Company will be held at The Spring Club, 5 J. B. S. Halden Avenue (formerly E.M. Bypass), Kolkata -700105, on Thursday, the 29<sup>th</sup> day of September, 2011 at 11.00 A.M. to transact the following business:

### ORDINARY BUSINESS :

1. To receive, consider and adopt Directors' Report and Auditors' Report and the Audited Balance Sheet as at 31<sup>st</sup> March, 2011 and Profit & Loss Account for the year ended on that date together with Secretarial compliance certificate thereon.
2. To appoint a Director in place of Sri Suresh Jhanwar who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Sri Vikash Sharaf who retires by rotation and being eligible offers himself for re-appointment
4. To appoint Messrs. Dangi Jain & Co., Chartered Accountants, the retiring auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, for the financial year 2011-2012 on such remuneration plus service tax as may be mutually agreed upon between the Board of Directors and the Auditor in connection with the work of Audit to be carried out by them.

### SPECIAL BUSINESS:

5. To consider and if thought fit, to pass, with or without modification (s), the following resolution as an **ordinary resolution**.

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 311 and read with Schedule XIII and all other applicable provisions, if any, of the Companies Act. 1956, the consent of the Company and Shareholders be and is hereby accorded to the appointment of Sri Ramesh Jhanwar as whole-time Director of the Company for a period of 3 years (i.e. 1<sup>st</sup> April, 2011 to 31<sup>st</sup> March, 2014) with effect from 1<sup>st</sup> April, 2011 on the terms and conditions including remuneration, as set out in the agreement, to be entered into between the Company and Sri Ramesh Jhanwar, a draft whereof is placed before this meeting and to alter and vary the terms and conditions of the said agreement and / or remuneration and / or agreement, subject to the same not exceeding the limits specified in Schedule XIII to the Companies Act, 1956.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary or expedient to give effect to this resolutions.”

6. To consider and if thought fit, to pass, with or without modification (s), the following resolution as an **ordinary resolution**.

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 311 and read with Schedule XIII and all other applicable provisions, if any, of the Companies Act. 1956, the consent of the Company and Shareholders be and is hereby accorded to the appointment of Sri Suresh Jhanwar as whole-time Director of the

**TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

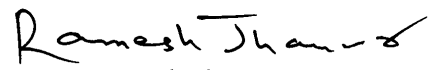
**Declaration Regarding Compliance by Board Members and senior Management Personnel with  
the code of Conduct**

This is to confirm that the Company has adopted Code of Conduct for its employees including the Managing Director and Whole time Directors. In addition, the Company has adopted the Code of Conduct for Non-Executive-Directors. Both these Codes are posted on the Company's website.

I confirm that the Company has in respect of the financial year ended 31<sup>st</sup> March, 2011, received from the senior management team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Members of the Management one level below the Executive Directors as on 31<sup>st</sup> March, 2011.

Kolkata, 12<sup>th</sup> day of August, 2011

  
Ramesh Jhanwar  
Managing Director

Company for a period of 3 years (i.e. 1<sup>st</sup> April, 2011 to 31<sup>st</sup> March, 2014) with effect from 1<sup>st</sup> April, 2011 on the terms and conditions including remuneration, as set out in the agreement, to be entered into between the Company and Sri Suresh Jhanwar, a draft whereof is placed before this meeting and to alter and vary the terms and conditions of the said agreement and / or remuneration and / or agreement, subject to the same not exceeding the limits specified in Schedule XIII to the Companies Act, 1956.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary or expedient to give effect to this resolutions.”

7. To consider and if thought fit, to pass, with or without modification (s), the following resolution as an **ordinary resolution.**

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 311 and read with Schedule XIII and all other applicable provisions, if any, of the Companies Act. 1956, the consent of the Company and Shareholders be and is hereby accorded to the appointment of Sri Sagarmal Jhanwar as whole-time Director of the Company for a period of 3 years (i.e. 1<sup>st</sup> April, 2011 to 31<sup>st</sup> March, 2014) with effect from 1<sup>st</sup> April, 2011 on the terms and conditions including remuneration, as set out in the agreement, to be entered into between the Company and Sri Sagarmal Jhanwar, a draft whereof is placed before this meeting and to alter and vary the terms and conditions of the said agreement and / or remuneration and / or agreement, subject to the same not exceeding the limits specified in Schedule XIII to the Companies Act, 1956.”

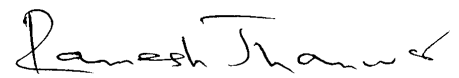
“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary or expedient to give effect to this resolutions.”

**Registered Office,**

2, Clive Ghat Street,  
Room No. 8 & 9, 2<sup>nd</sup> Floor,  
Kolkata - 700 001.

Dated: 12<sup>th</sup> day of September, 2011

**By Order of the Board of Directors**



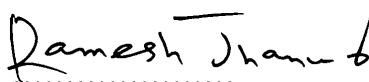
( RAMESH JHANWAR )  
Director

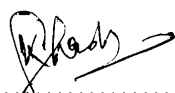
**TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

**CEO / CFO Certificate under Clause 49 of the Listing Agreement**

I, Ramesh Jhanwar, Managing Director and Kumar Ghosh, Chief Financial Officer of Trishakti Electronics & Industries Limited hereby certify to board that:

- a) We have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2011 and that to the best of our knowledge and brief.
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and brief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have disclosed to the auditors and audit committee deficiencies in the design or operation or internal control if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit committee that:
  - (i) there are no significant changes in internal control over financial reporting during the year;
  - (ii) there have been no significant changes in accounting policies during the year which are required to be disclosed in the notes to the financial statements; and
  - (iii) there have been no instances of significant fraud which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

  
.....  
Ramesh Jhanwar  
Managing Director

  
.....  
Kumar Ghosh.  
Chief Financial Officer

Date: 12/08/2011.

Place: Kolkata.

## NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/her and such proxy need not be a shareholder. The proxies should, however, be deposited at the Registered Office of the company not later than 48 hours before the commencement of the meeting.
2. Members are requested to immediately notify any change in their address to the Registrar Share Transfer agent of the Company M/s. MCS Limited, 77/2A, Hazra Road, Kolkata – 700 025 in all correspondence with the Company, members are requested to quote their Account / Folio Numbers.
3. The Register of Members and share Transfer Books of Company will be closed from 23<sup>rd</sup> September, 2011 to 29<sup>th</sup> September, 2011 (both days inclusive).
4. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID No. and those who hold shares in physical form are requested to write their folio No. in the attendance slip for attending the meeting.
5. All documents referred to in the accompanying Notice are open for inspection at the registered office of the Company on all working days except Saturday & Sunday between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. Shareholders are requested to notify their Bank particulars giving the name of the Bank and the branch and the nature of account and also any change of address to the Company's Registrar and Share Transfer Agent, M/s. MCS Ltd. Shareholders are hereby intimated that under instructions from the Securities and Exchange Board of India, furnishing of bank particulars by the shareholder has become mandatory.
7. Shareholders are hereby informed that the Bank particulars given by them at the time of opening a depository account will be used by the Company for printing on the dividend warrants. This would ensure that the dividend warrants cannot be deposited in any account other than the one specified on the warrants. For the safety and interest of the shareholders, it is important that bank account details are correctly provided to the depository participants. The bank mandate for shares held in physical form will not be applied for shares held in electronic form.
8. Section 109 A of the Companies Act, 1956 extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders holding share certificates in physical form and willing to avail this facility may make nomination in Form 2B, which may be sent on request. However, in case of demat holdings, the shareholders should approach to their respective depository participants for making nominations.
9. Members, who have multiple accounts in identical names or joint names in same order are requested to intimate M/s. MCS Ltd., the Ledger Folios of such accounts to enable the Company to consolidate all such share holdings into one account.

**TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

Secretarial Certificate on compliance with the conditions of Corporate Governance under clause 49 of the Listing Agreement.

To,  
The Members of  
Trishakti Electronics & Industries Limited  
Kolkata.

We have read the Report of the Board of Directors on Corporate Governance and examined the relevant records relating to compliance of conditions of Corporate Governance by M/s Trishakti Electronics & Industries Limited ("the Company") for the year ended on 31<sup>st</sup> March, 2011, as stipulated in Clause 49 of the listing Agreement of the said Company with the Stock Exchanges in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination or was limited to procedures and implementations thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. Our examination was neither an Audit nor was it conducted to express an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and on basis of our examination described above, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned listing Agreement.

We state that in respect of investor grievances received during the year ended 31<sup>st</sup> March, 2011 no investor grievance was pending against the Company as per the records maintained by the Shareholders / Investors' Grievance Committee of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

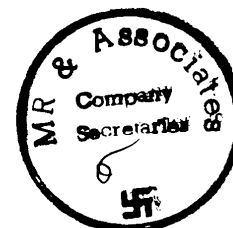
Kolkata, 12<sup>th</sup> day of August, 2011.

For MR & ASSOCIATES  
Company Secretaries



(M. R. Goenka)  
Partner.

Membership No. 11121  
CP No - 2551



## TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

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### EXPLANATORY STATEMENT : PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956,

The Explanatory Statement for Item Nos. 5 to 7 of the accompanying Notice set out hereinabove is as under:

#### Item No. 5, 6 and 7

Sri Ramesh Jhanwar, Sri Suresh Jhanwar and Sri Sagarmal Jhanwar have been appointed as whole-time Directors of the Company for the period of three years with effect from 1<sup>st</sup> April, 2011 to 31<sup>st</sup> March, 2014. Subject to shareholders' approval, the Board of Directors, at their meeting held on 15<sup>th</sup> February, 2011, have appointed the aforesaid Directors as whole-time Director for a period of 3 years, on the remuneration as approved by the Board.

The board particulars of remuneration payable to and the terms of the respective appointments of Sri Ramesh Jhanwar, Sri Suresh Jhanwar and Sri Sagarmal Jhanwar during the tenure of their respective appointments are as under.

| <b>Name and Designation</b>                          | <b>Remuneration<br/>(Rs. per month)</b> |
|--|---|
| <b>Sri Ramesh Jhanwar</b><br>(Whole-time Director)   | <b>30,000.00</b>                        |
| <b>Sri Suresh Jhanwar</b><br>(Whole-time Director)   | <b>30,000.00</b>                        |
| <b>Sri Sagarmal Jhanwar</b><br>(Whole-time Director) | <b>30,000.00</b>                        |

The perquisites, allowances reimbursement of expenses payable to the aforesaid Directors are as per Agreement, subject to an overall ceiling of remuneration as stipulated in sections 198 and 309 of the Companies Act, 1956.

The terms and conditions as set out for re-appointment and payment of remuneration herein and / or in the respective Agreements may be altered and varied from time to time by the Board of Directors of the Company as it may, at its discretion deem fit. The Board is also entitled to revise the salary perquisites and allowances and commission payable to the said whole-time Directors of the Company.

The respective Agreements may be terminated by either party (the Company or the concerned whole-time Director) by giving 3 months prior notice in writing.

The above Agreements to be entered into between the Company and each of Sri Ramesh Jhanwar, Sri Suresh Jhanwar and Sri Sagarmal Jhanwar respectively incorporating the above particulars of remuneration, are available for inspection at the Registered Office of the Company on all working days excluding Saturday, upto the date of ensuring Annual General Meeting between 11.00 a.m. and 1.00 p.m.

The above may also be treated as an abstract of the terms of the contract / Agreement between the Company and Sri Ramesh Jhanwar, Sri Suresh Jhanwar and Sri Sagarmal Jhanwar respectively pursuant to Section 302 of the Companies Act, 1956.

j) DISTRIBUTION OF SHARE HOLDINGS AS ON 31.03.2011 :

| Range of Ordinary Shares | No. of shares  | % to Capital  | No. of Holders | % of Holders  |
|--------------------------|----------------|---------------|----------------|---------------|
| 1 to 500                 | 109852         | 3.6980        | 716            | 76.82         |
| 501 to 1000              | 93253          | 3.1392        | 113            | 12.12         |
| 1001 to 10000            | 227622         | 7.6625        | 74             | 7.94          |
| Above 10000              | 2539873        | 85.5003       | 29             | 3.12          |
| <b>Total</b>             | <b>2970600</b> | <b>100.00</b> | <b>932</b>     | <b>100.00</b> |

k) SHARE HOLDING PATTERN AS ON 31.03.2011 :

| Name of the Shareholder | No. of Shares Held | % Holding     |
|-------------------------|--------------------|---------------|
| Promoter                | 953019             | 32.0817       |
| Bodies Corporate        | 1391835            | 46.8536       |
| FI's                    | --                 | --            |
| Nationalised Banks      | --                 | --            |
| Mutual Funds            | --                 | --            |
| FIIs                    | --                 | --            |
| NRI and OBC             | 6772               | 0.2280        |
| Individuals             | 618974             | 20.8367       |
| <b>Total</b>            | <b>2970600</b>     | <b>100.00</b> |

l) DEMATERIALIZATION OF SHARES & LIQUIDITY :

Electronic holding by members comprises 97.17% of the paid up Equity Share Capital of the Company, held through the National Securities Depository Limited (87.51%) and Central Depository Securities (India) Limited (9.66%) as on March 31, 2011.

m) OUTSTANDING GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY EQUITY :  
None.

|    |                            |   |
|----|----------------------------|---|
| n) | PLANT LOCATION             | The company has only one Service Division and the same is located at :-<br>Cairn Energy Project – Barmer,<br>Rajasthan      |
| o) | ADDRESS FOR CORRESPONDENCE | REGISTERED OFFICE :<br>2, Clive Ghat Street, "SAGAR ESTATE",<br>2 <sup>nd</sup> Floor, Room No. 8 & 9,<br>Kolkata – 700 001 |





The details regarding his qualifications and Directorships held in other companies are set out in the Annexure to this Notice.

Sri Ramesh Jhanwar, Sri Suresh Jhanwar and Sri Sagarmal Jhanwar are interested in the resolutions which pertain to their respective re-appointment and / or remuneration payable to each of them. Further Sri Ramesh Jhanwar, Sri Suresh Jhanwar and Sri Sagarmal Jhanwar may also be deemed to be interested in the resolution pertaining to the re-appointment of and / or remuneration payable to the other, as they are related to each other.

Except Sri Ramesh Jhanwar, Sri Suresh Jhanwar and Sri Sagarmal Jhanwar, none of the other Directors of the Company is in anyway concerned or interested in the resolution.

Your Directors recommend the resolution as set out at Item No. 5 to 7 of the Notice for your approval.

|  |  |
|--|--|
| 1  | Bombay Stock Exchange Ltd. - Mumbai (Stock Code – TRISHEL-531279)    |
| 2  | Calcutta Stock Exchange Ltd. Kolkata. (Stock Code– TRISHEL 10030166) |
| Annual Listing Fees for all the Stock Exchanges have been paid for the year 2011-2012. The company has also paid the Annual Custodian Fees to both the Depositories. |  |
| f)   | International Securities Identification Number : INE238C01014        |

g) Stock Market Data:

High and low prices of the Company's shares from April 2010 to March 2011 as given below:-

| Month           | High (Rs.)<br>Company's Price | Low (Rs.)<br>Company's Price |
|-----------------|-------------------------------|------------------------------|
| April, 2010     | 22.55                         | 17.20                        |
| May, 2010       | 22.00                         | 18.95                        |
| June, 2010      | 20.45                         | 17.70                        |
| July, 2010      | 23.20                         | 18.35                        |
| August, 2010    | 24.25                         | 18.15                        |
| September, 2010 | 29.00                         | 19.30                        |
| October, 2010   | 22.05                         | 18.25                        |
| November, 2010  | 22.60                         | 16.50                        |
| December, 2010  | 40.00                         | 21.00                        |
| January, 2011   | 35.80                         | 22.85                        |
| February, 2011  | 24.25                         | 20.95                        |
| March, 2011     | 23.05                         | 15.00                        |

|    |                             |  |
|----|-----------------------------|--|
| h) | Registrar & Transfer Agents | MCS Limited<br>77/2A, Hazra Road,<br>Kolkata – 700 029<br>Tele : 2454-1892/1893<br>Fax : 2474-7674   |
| i) | Share Transfer System       | Shares lodged for transfer at the Registrar's address & are normally processed within 7-10 days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of shares are processed and the confirmation is given to the depositories within 15 days. Senior Executives of the Company and the compliance officer are empowered to approve transfer of shares. Grievances received from Members and other miscellaneous correspondence on change of address, mandates etc. are processed by the Registrars within 21 days. |



Information required to be furnished under the listing Agreement:

As required under the listing Agreement, the particulars of Directors proposed to be appointed / re-appointed are given below,

- 1. Name** : **Sri Ramesh Jhanwar.**
- Age** : **38 years.**
- Qualification** : **B. Com.**
- Experience** : He has over 20 years of experience in Non-Banking Finance Company and 13 years experience in Crane Chartered Hiring Business and 11 years experience in Oil Field Industrial Supply. He also has rich experience in Financial and Industrial Sector. He is also experienced in Stock and Money Market.
- Date of Appointment** : **16.09.1997**
- Other company's Directorship** : Trishakti Electronics & Industries Limited.  
S.M. Corporate Financial Consultants Pvt. Ltd.  
Sagarmal Ramesh Kumar Pvt. Ltd.  
RVS Shares & Stock Broking Services Pvt. Ltd.
- 2. Name** : **Sri Suresh Jhanwar.**
- Age** : **35 years.**
- Qualification** : **B. Com.**
- Experience** : He has over 16 years of experience in Non-Banking Finance Company and 13 years experience in Crane Chartered Hiring Business and 12 years experience in Oil Field Industrial Supply. He also has rich experience in Financial and Industrial Sector. He is also experienced in Stock and Money Market.
- Date of Appointment** : **26.05.1997**
- Other company's Directorship** : M/s Sagar International Limited.  
M/s S.M. Corporate Financial Consultants (P) Ltd.  
Sagarmal Suresh Kr. Pvt. Limited.  
RVS Shares & Stock Broking Services (P) Ltd.

- (c) Transaction with Related party are disclosed in Note No. 12 of scheduled "M" to the Notes of the Accounts.

### CEO / CFO Certificate

The Managing Director and Chief Financial Officer of the Company have given a certificate to the Board of Directors as prescribed under clause 49 of the Listing Agreement for the year ended 31<sup>st</sup> March, 2011.

#### Secretarial Audit

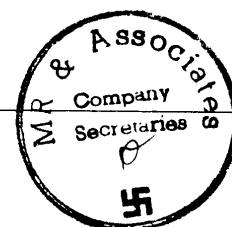
A qualified company Secretary carried out Secretarial Audit under Clause 55 and Share Transfer Audit under Clause 47 of the Listing Agreement and that the same are being filed to the Stock Exchanges quarterly and bi-annually, respectively, after being duly audited and certified.

### 8. MEANS OF COMMUNICATION :

|    |  |   |
|----|--|---|
| a) | Whether half-yearly report sent to each household of shareholders                                  | No.   |
| b) | Quarterly Results<br>(i) which newspapers normally published in ;<br>(ii) Any web-site displayed : | Bengal Leader (English),<br>Dainik Lipi (Bengali)<br>Yes. |
| c) | Whether Web-site also displays official news releases  | Yes.  |
| d) | Whether presentations made to institutional investors or to the analysts                           | No.   |
| e) | Whether MD & A is a part of Annual Report or not   | Yes.  |

### 9. GENERAL SHAREHOLDER INFORMATION

|    |  |   |
|----|--|---|
| a) | 26 <sup>th</sup> AGM : Date, Time and Venue  | Date: 29 <sup>th</sup> September, 2011.<br>Time: 11.00 A.M.<br>Venue: The Spring Club, 5 J B S Halden Avenue (formerly E. M. Bypass), Kolkata – 700105. |
| b) | Financial Calendar (tentative)<br>Financial reporting for the quarter ending June 30, 2011       | End July, 2011.   |
|    | Financial reporting for the quarter ending September 30, 2011                                    | End October, 2011.  |
|    | Financial reporting for the quarter ending December 31, 2011                                     | End January, 2012.  |
|    | Financial reporting for the quarter ending March 31, 2012  | End April, 2012.  |
|    | Annual general Meeting for the year ending March 31, 2012.                                       | End week of September, 2012.  |
| c) | Book closure period  | From 23 day of September, 2011 to 29 day of September, 2011 (both days inclusive)   |
| d) | Dividend Payment   | Not recommending by the Board of Directors for inadequate profit  |
| e) | Listing on Stock Exchanges and Stock Code (Physical)<br>The Company's securities are listed at : |   |



- 3. Name** : **Sri Sagarmal Jhanwar.**
- Age : 61 years.
- Qualification : B. Com.
- Experience : He is a Commerce Graduate having experience for about 37 years in the Financial and Industrial Sector. He is well versed with Financial matter and overall business operations of the Company and has been associated with them for about 7 years. He has overall experience of Investment in Shares and Securities Business and Money Market for about 37 years & 13 years experience in Crane Chartered hiring Business and 12 years experience in Oilfield & Industrial Supply.
- Date of Appointment : 09.09.1985
- Other company's Directorship : Sagarmal Suresh Kumar Pvt. Ltd.  
Sagarmal Ramesh Kumar Pvt. Ltd.
- 4. Name** : **Sri Vikash Shraff.**
- Age : 34 years.
- Qualification : B. Com.
- Experience : He has experience in Stock & Money Market and in over all Business Administration & Management.
- Date of Appointment : 07.02.2004
- Other company's Directorship : Sagar International Limited.

| Name of Members            | Category                   | No. of meetings attended during the year 2010-11. |
|----------------------------|----------------------------|---|
| Mr. Archan Seth (Chairman) | Non-Executive, Independent | 4   |
| Mr. Tarun Daga             | Non-Executive, Independent | 4   |
| Mr. Vikash Shraff          | Non-Executive, Independent | 4   |

**Name, Designation & Address of Compliance Officer :-**

Jaydeb Pramanick --- Compliance Officer,  
2, Clive Ghat Street, 2<sup>nd</sup> Floor, Room No. 8 & 9, Kolkata – 700 001, Phone: 033-30223076.

No complaints were received from Shareholders during the period under review and no complaints /Queries and Share transfer has been pending as on 31<sup>st</sup> March 2011. All requests for dematerialization of shares as on that date were confirmed /rejected to the NSDL /CDSL system.

**6. GENERAL BODY MEETING**

*Location and time where the last three Annual General Meetings were held :-*

| Year      | AGM / EGM | Venue   | Day & Date              | Time    |
|-----------|-----------|---|-------------------------|---------|
| 2009-2010 | AGM       | The Spring Club, 5 J B S Halden Avenue (formerly E. M. Bypass), Kolkata – 700 105 | Tuesday<br>28/09/2010   | 11 AM   |
| 2008-2009 | AGM       | The Spring Club, 5 J B S Halden Avenue (formerly E. M. Bypass), Kolkata – 700 105 | Wednesday<br>23/09/2009 | 12 Noon |
| 2007-2008 | AGM       | The Spring Club, 5 J B S Halden Avenue (formerly E. M. Bypass), Kolkata – 700 105 | Tuesday<br>30/09/2008.  | 12 Noon |

Whether Special Resolution :-

- |  |    |
|--|----|
| (a) Were put through Postal Ballot last year           | No |
| Details of voting pattern                              | NA |
| Person who conducted the postal Ballot exercise        | NA |
| (b) Are proposed to be conducted through postal Ballot | No |
| Procedure for postal Ballot                            | NA |

**7. DISCLOSURES :-**

(a) Disclosures on materially significant related party transactions i.e. transactions of the company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at a large :

There is no material transactions with any related party which may have potential conflict with the interests of the company at large. However the Co. has annexed to the accounts a list of related parties as per Accounting Standard and the transactions entered into with them.

(b) Details of non-compliance by the company, penalties, strictures imposed on the company by stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years : None



# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

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## DIRECTORS' REPORT

### TO THE SHAREHOLDERS:

Your Directors submit herewith their 26<sup>th</sup> Annual Report together with the Audited Accounts of the company for the year ended 31<sup>st</sup> March, 2011.

### FINANCIAL RESULTS:

The year's working results after meeting all expenses of operation & management are set out as below:-

|  | This Year   |    | Previous Year  |    |
|--|-------------|----|----------------|----|
|  | Rs.         | P. | Rs.            | P. |
| Profit for the year                                | 4605312.2   |    | 18,779,949.68  |    |
| Provision for                                      |             |    |                |    |
| Income Tax   | (850000.00) |    | (3,200,000.00) |    |
| Deferred Tax                                       | (469000.00) |    | 732,000.00     |    |
| Profit after Taxation                              | 3286312.20  |    | 16,311,949.68  |    |
| Adjustment for Income Tax for earlier year         | (358697.00) |    | (147,369.00)   |    |
| Adjustment for Fringe Benefit Tax for earlier year | (33462.00)  |    | -              |    |
| Transfer to General Reserve                        | (650000.00) |    | (3,300,000.00) |    |
| Balance brought forward from previous year         | 20279089.55 |    | 7,414,508.87   |    |
| Balance Carried to Balance Sheet:                  | 22523062.75 |    | 20,279,089.55  |    |

### PERFORMANCE:

The Company's performance for the year under review reflected an encouraging growth as compared to the performance of the previous year.

During the year the sales Rs. 12,777,919.76 (Previous year Rs. 3, 16,11,100.35) interest income Rs. 1,574,403.00 (Previous Year Rs. 8,46,144/-), Crane Hire Charges Rs. 10,959,322.71 (Previous Year Rs. 2,37,54,001.29), Profit on Sale of Investment Rs. 3,397,081.78 (Previous Year Rs. Nil), commission received Rs. Nil (Previous Year Rs. 16,09,067.79) Crane Mobilization Charges Rs. 15,000.00 (Previous Year Rs. Nil) and other income was Rs. 1,44,713.04 (Previous Year Rs. 39,270.33).

4. **REMUNERATION COMMITTEE:**

Remuneration Committee consists of the Non-Executive Directors Sri Vikash Shraff, Sri Tarun Daga & Sri Archan Seth (Chairman) and the committee is to function in the manner & deal with the matters as required under the applicable provisions of laws and Clause 49 of the listing Agreements. During the Year, one Remuneration Committee meeting was held on 27.08.2010.

Details of Remuneration paid to Whole time Directors for Financial Year 2010-2011.

| <b>Name and Term of Service</b>               | <b>Salary</b>       | <b>Total</b>        |
|---|---------------------|---------------------|
| Sagarmal Jhanwar<br>(01.04.2010 – 31.03.2011) | 3,60,000.00         | 3,60,000.00         |
| Ramesh Jhanwar<br>(01.04.2010 – 31.03.2011)   | 3,60,000.00         | 3,60,000.00         |
| Suresh Jhanwar<br>(01.04.2010 – 31.03.2011)   | 3,60,000.00         | 3,60,000.00         |
| <b>Total</b>                                  | <b>10,80,000.00</b> | <b>10,80,000.00</b> |
|   |                     |                     |

**Remuneration Policy:**

Remuneration of employee largely consists of basic remuneration, perquisites and performance incentives.

The component of the total remuneration rates for different grades is governed by industry pattern qualifications and experience of the employee, responsibilities handled by him and his individual performance etc.

**Details of Remuneration for the year ended 31<sup>st</sup> March, 2011:**

No remuneration & salary is paid to Non-Executive Directors.

5. **SHARE HOLDER'S / INVESTORS GRIEVANCE COMMITTEE:**

Share Transfer & Shareholder's /Investors Grievance Committee has been constituted with following sole functions and powers:-

- (a) To look into and to supervise the redressal of Investor's / Shareholders' complaints like transfer of Share, Non receipt of Balance Sheet, Non-receipts of declared dividend, etc.
- (b) To consider and approve transfer of shares, transmission of shares, dematerialization of shares, transposition of shares, issuance of duplicate share certificates, deletion of names, splitting and consolidation of shares, etc.

Four meeting of the Investors' Grievance Committee were held during the Year 2010-11. The date on which the said meetings were held are 29.04.2010, 30.07.2010, 30.10.2010 and 29.01.2011. The composition of the Investor's Grievance Committee and details of the meetings attended by the Directors are given below :-





## **OUTLOOK ON OPPERTUNITIES:**

The company expects good business performance as a Commission Agent of various foreign company for participate the Global Tender on behalf of them (Foreign Company) as Indian Agent and made Agreement with them (Foreign Company) for few years and witness tremendous growth and will continue.

Particulars of the Foreign Company and Business Agreements with them as Indian Agent.

- (A) A consortium company which is based on Abu Dhabi i.e. M/s Abu Dhabi Ship Building with a Spain based company M/s Rodman Polyship participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Immediate Support Vessel (ISV) construction of 23 Nos. vessels. Where our company will be acting as a Commission Agent.
- (B) An Italy based company M/s T. Mariotti S.P.A participates in the tender with National Centre for Antarctic and Ocean Research (NCAOR) for Polar Research Vessel (PRV) construction. Where our company will be acting as a Commission Agent
- (C) A Spain based company M/s La Naval Shipyard participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Multi Support Vessel (MSV) construction. Where our company will be acting as a Commission Agent
- (D) A Singapore based company M/s Strategic Marine (S) Pte Ltd participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Diving Support Vessel (DSV) construction and also participate in the tender with Indian Navy for 2 Nos. of DSV. Where our company will be acting as a Commission Agent.
- (E) A Russia based company M/s Largeo Limited participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC), Oil India Limited (OIL), Gas Authority of India Limited (GAIL), Gujarat State Petronet Limited (GSPL) and Reliance Industries Limited (RIL) for seismic data processing & interpretation centre. Where our company will be acting as a Commission Agent.
- (F) A China based company M/s Shanghaiguan Shipbuilding Industry Co. Ltd., participates in the tender with Shipping Corporation of India Limited (SCI) for ship building and ship repair. Where our company will be acting as a Commission Agent.
- (G) A China based company M/s Yuexin Ship Industry Co., Ltd. participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Diving Support Vessel (DSV) construction. Where our company will be acting as a Commission Agent.
- (H) A Kazakhstan based company M/s Geo Energi Group LLP participates in the tender with ONGC, OIL, GAIL, GSPL and RIL for 2D & 3D Seismic Survey in Shallow Water. Where our company will be acting as a Commission Agent.
- (I) A Russia based company M/s JSC Laboratory of Regional Geodynamics Limited (LARGE) participates in the tender with ONGC, OIL, GAIL, GSPL and RIL for 2D & 3D Seismic Survey in Shallow and Deep Water. Where our company will be acting as a Commission Agent.
- (J) A Romania based company M/s Confind SRL participates in the tender with ONGC for Drilling Tools Supply. Where our company will be acting as a Commission Agent.
- (K) A Turkey based company M/s Derinsu Underwater Engineering participates in the tender with ONGC for Airborne Magnetic Data Survey & also Met Ocean Data. Where our company will be acting as a Commission Agent.

Nine Board Meetings were held during the year 2010-11 and the gap between two meetings did not exceed four months. The dates on which the Board Meetings were held are as follows:-  
29.04.2010, 30.07.2010, 01.09.2010, 30.10.2010, 19.11.2010, 10.12.2010, 29.01.2011, 15.02.2011 and 23.03.2011.

The information as required under Annexure 1 to Clause 49 is made available to the Board. Sri Suresh Jhanwar and Sri Vikash Shraff are liable to retire by rotation and being eligible offer themselves for reappointment. Information as required under Clause 49(VI) of the listing Agreement is annexed to the Notice of the Annual General Meeting.

The company has adopted the Code of Conduct for the Executive Directors, Senior management Personnel and other executives of the Company. The company has received confirmation from the Executive Directors and the senior persons in regarding the compliance of the Code of Conduct.

### 3. AUDIT COMMITTEE:

Five Audit Committee Meetings were held during the Year 2010-11. The dates on which the said meeting were held are 29.04.2010, 30.07.2010, 01.09.2010, 30.10.2010 and 29.01.2011. Executive Directors of the Company were invited to the Audit Committee from time to time.

The Scope of the activities of the Audit Committee is as set out in Clause 49 of the listing Agreement with the Stock Exchanges. The Terms of Reference of the Audit Committee broadly are as under.

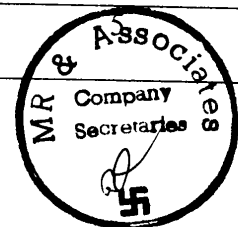
1. Overseeing of the company's financial reporting process and disclosures of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending the appointment and removal of external auditor, fixation of audit fees and also approval for payment for any other services.
3. Reviewing with Management the Annual Financial Statements before submission to the Board.
4. Reviewing with the Management, External and Internal Auditors, the adequacy of internal control systems.
5. Reviewing the adequacy of Internal Audit function, including the structure of the Internal Audit Department.

The Chairman of the Audit Committee Mr. Archan Seth was present at the Annual General Meeting as held on 28<sup>th</sup> September, 2010.

The composition of the Audit Committee and the details of meetings attended by the Directors are given below:

| Name of Members        | Category                   | No. of Meetings attended during the year 2010-11 |
|------------------------|----------------------------|--|
| Archan Seth (Chairman) | Non Executive, Independent | 5  |
| Vikash Shraff          | Non Executive, Independent | 5  |
| Tarun Daga             | Non Executive, Independent |  |

The necessary quorum was present at the Meeting.



- (L) A China based company M/s Zhongcheng Machinery Manufacturing Co., Ltd of Bohai Petroleum Equipment participates in the tender with ONGC for Pumps & Spare Parts. Where our company will be acting as a Commission Agent.
- (M) A China based company M/s New Century Machinery Manufacturing Co. participates in the tender with ONGC for Pumps & Spare Parts. Where our company will be acting as a Commission Agent.
- (N) A Norway based company M/s Bergen Group Shipbuilding AS participates in the tender with Indian Navy for 2 Nos. of DSV. Where our company will be acting as a Commission Agent.

### **EMPLOYEES:**

None of the employees are covered by the provisions contained in section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and therefore this information has not been furnished as a part of this report.

### **DIRECTORS RESPONSIBILITIES STATEMENT:**

Pursuant to section 217(2AA) of Companies Act, 1956, the directors confirm the following in respect of the audited annual accounts for the year ended 31<sup>st</sup> March, 2011 :

- i) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures.
- ii) That the directors have selected such accounting policies and applied them consistently and made Judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2011 and the Profit of the company for the period ended 31<sup>st</sup> March, 2011.
- iii) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) That the directors had prepared the annual accounts on a going concern basis.

### **DIRECTORS:**

In accordance with the Articles of Association of the company Sri Suresh Jhanwar retire at the ensuing Annual General Meeting and being eligible offers himself for re-election.

In accordance with the Articles of Association of the company Sri Vikash Sharaf retire at the ensuing Annual General Meeting and being eligible offers himself for re-election.

### **DIVIDEND:**

In view of conservation of resources, no dividend is being recommended.

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## **CORPORATE GOVERNANCE REPORT FOR THE YEAR 2010-2011**

(As required under Clause 49 of the listing Agreements entered into with the Stock Exchanges).

### **1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

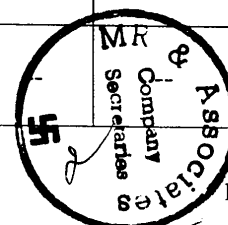
The Philosophy of the Company in relation to Corporate Governance is to ensure transparent disclosures and reporting that conforms fully to laws, regulations and guidelines, and to promote ethical conduct throughout the organization with primary objective of enhancing shareholders value while being a responsible corporate citizen. Company firmly believes that any meaningful policy on the Corporate Governance must provide empowerment to the executive management of the Company, and simultaneously create a mechanism of checks and balances which ensures that the decision making power vested in the executive management are used with care and responsibility to meet shareholders and stakeholders aspirations.

### **2. BOARD OF DIRECTORS:**

The Company has a Executive Chairman and the number of independent & Non Executive Director is half of the total number of Directors. None of the Directors on the Board is a member of more than 10 committees and also Chairman of more than 5 committees (as specified in clause 49), across all the Companies in which he is a Director.

The names and categories of Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting and also the number of Directorships and Committee Memberships held by them in other Companies are given below:

| Name                      | Category                           | No. of Board Meetings attended during 2010-11 | Whether attended AGM held on 28 <sup>th</sup> September, 2010 | No. of Directorships in other Companies |        | No of Committee positions held in other Companies |        |
|---------------------------|------------------------------------|---|---|---|--------|---|--------|
|                           |                                    |   |   | Chair man                               | Member | Chair man   | Member |
| Ramesh Jhanwar (Chairman) | Non-Independent Executive          | 9   | Yes   | 3                                       | 1      | --  | --     |
| Suresh Jhanwar            | Non-Independent Executive          | 9   | Yes   | 2                                       | 3      | --  | --     |
| Sagarmal Jhanwar          | Promoter Non-Independent Executive | 9   | Yes   | --                                      | 2      | --  | --     |
| Vikash Shraff             | Independent Non-Executive          | 9   | No  | --                                      | 1      | --  | 3      |
| Tarun Daga                | Independent Non-Executive          | 6   | Yes   | --                                      | --     | 2   | 1      |
| Archan Seth               | Independent Non-Executive          | 8   | Yes   | --                                      | --     | --  | --     |



## **CORPORATE GOVERNANCE:**

Pursuant to clause 49 of the Listing Agreement with the Stock Exchange we have complied with the recommendation of the committee on corporate governance constituted by the Securities and Exchange Board of India (SEBI). For fiscal year 2011, the compliance report is provided in the Corporate Governance Report section of this annual report. The company secretary's Certificate on compliance with the mandatory recommendations of the committee is Annexed to this report.

We have documented our internal policies corporate governance. In line with the committee's recommendations, the management's discussion and analysis of the financial position of the company is provided in this Annual Report and is incorporated hereby reference. We continue our practice of providing a report on our compliance with corporate governance for the benefit our shareholders.

## **SECRETARIAL COMPLIANCE CERTIFICATE**

As a stipulated U/s 383A of the Companies Act 1956 as amended by companies (Amendment) Act 2008, a secretarial compliance certificate from M/s MR & Associates, a practicing whole time Company Secretary is Annexed herewith.

## **CODE OF CONDUCT**

The Board has laid down a code of conduct for all Board Members and Senior Management of the company. The code of conduct has been posted on the Company's Website.

## **LISTING AT STOCK EXCHANGE**

The Equity shares of the company continue to be listed on Bombay Stock Exchange Limited and Calcutta stock exchange Ltd. The annual listing fees for the year 2011-12 have been paid to those stock exchanges.

## **CEO / CFO CERTIFICATION**

The CEO/CFO have certified to the board of Directors in respect of review of the financial statement and cash flow statement for the year in terms of the requirement of Clause 49(V) of the Listing Agreement with the Stock Exchange.

## **DEPOSITARY**

The Equity shares of the Company is trading permitted only in dematerialized form, the company has made the requisite arrangement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable investors to hold shares in dematerialized form. The annual custodial fees for the year 2011-12 have been paid to those Depositories.

## **ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:**

Information in accordance with the provision of section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo have been given in the annexure.

: 2 :


|  | <u>2010 - 2011</u>     | <u>2009 - 2010</u>     |
|--|------------------------|------------------------|
|  | Rs.                    | Rs.                    |
| Brought Forward                                  | 15186345               | 24213814               |
| <b>C Cash Flow from Financing Activities:</b>    |                        |                        |
| Proceeds from Short Term Borrowings              | ---                    | ---                    |
| Short Term Loans & Advances                      | ---                    | 1504875                |
| Dividend (including Dividend Tax)                | ---                    | (3475453)              |
| <b>Net Cash used in Financing Activities</b>     | <u>---</u>             | <u>(1970578)</u>       |
|  | <u><b>15186345</b></u> | <u><b>22243236</b></u> |
| <b>Net increase in Cash and Cash Equivalents</b> |                        |                        |
| Cash and Cash Equivalents as                     |                        |                        |
| At 01.04.2010                                    | 23209267               | 966031                 |
| Cash and Cash Equivalents as                     |                        |                        |
| At 31.03.2011                                    | <u>38395612</u>        | <u>23209267</u>        |
|  | <u><b>15186345</b></u> | <u><b>22243236</b></u> |

This is the Cash Flow Statement referred to in our report of even date.

For DANGI JAIN & COMPANY

Firm Registration # 308108E

Chartered Accountants,



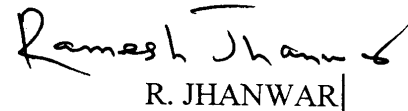
(S. K. DANGI)

Partner.

Membership # 12529

2, India Exchange Place,

Kolkata, the 12th day of August, 2011.



R. JHANWAR



S. JHANWAR

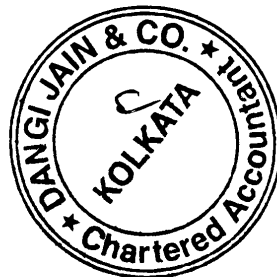


S. JHANWAR

Directors



VIKASH SHRAFF



**AUDITORS' OBSERVATION:**

Auditors' observations are self explanatory and need not required any further clarifications.

**AUDITORS:**

The Auditors, M/S. Dangi Jain & Company Chartered Accountants, retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office, if re-appointment.

**ACKNOWLEDGEMENTS**

Your Directors wish to place on record their appreciation for the continued support and co-operation of the shareholders, Banks various Regulatory and Government authorities and for the valuable contributions made by employees of the company.

**REGISTERED OFFICE**

2, Clive Ghat Street  
Room No. 8 & 9, 2<sup>nd</sup> Floor,  
Kolkata - 700001  
Dated: 12<sup>th</sup> Day of August, 2011.



RAMESH JHANWAR  
Director

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

|  | 2010 - 2011 | 2009 - 2010 |
|--|-------------|-------------|
|  | Rs.         | Rs.         |
| <b>A Cash Flow from Operating Activities</b>               |             |             |
| Net Profit before Tax and extra-ordinary items             | 4605312     | 18779950    |
| Adjustment for :   |             |             |
| Depreciation   | 1413964     | 1852320     |
| Foreign Exchange   | ---         | ---         |
| Investments  | ---         | ---         |
| Interest/Dividend  | (1619274)   | (881888)    |
| Profit on Sale of Investments                              | (3397082)   |             |
| Loss on Sale of Investments                                | ---         |             |
| Profit on Sale of Fixed Assets                             | ---         |             |
| Bad Debts  | 721034      | 170639      |
| Balances Written off                                       | ---         | 4112        |
| Preliminary & Share Issue Expenses<br>Written Off          | ---         | ---         |
| <b>Operating Profit before<br/>Working Capital Changes</b> | (2881358)   | 1145183     |
| Adjustment for :   | 1723954     | 19925133    |
| Trade and other receivable                                 | (2188459)   | 3896918     |
| Inventories  | 8331864     | 9751760     |
| Trade Payable  | 393424      | 13709       |
|  | 6536829     | 13662387    |
| <b>Cash Generated from Operation</b>                       | 8260784     | 33587520    |
| Interest Paid  | (1346)      | (3526)      |
| Direct Taxes Paid  | (2035535)   | (3402590)   |
|  | (2036881)   | (3406116)   |
| <b>Cash Flow before Extra-Ordinary Items</b>               | 6223903     | 30181404    |
| Extra-Ordinary Items                                       | ---         | ---         |
| <b>Net Cash from Operating Activities</b>                  | 6223903     | 30181404    |
| <b>B Cash Flow from Investing Activities :</b>             |             |             |
| Purchase of Fixed Assets                                   | (76828)     | (32100)     |
| Sale of Fixed Assets                                       | 11600000    |             |
| Acquisitions of Companies                                  | ---         | ---         |
| Purchase of Investments                                    | (26834510)  | (6820903)   |
| Sale of Investments  | 22654507    |             |
| Interest Received  | 1574403     | 846144      |
| Dividend Received  | 44871       | 39270       |
|  | 8962443     | (5967589)   |
| <b>Net Cash used in Investing Activities</b>               | 15186345    | 24213814    |





# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

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## Annexure to Directors' Report

Particulars required under the Companies (Disclosures in the Board of Directors) Rules 1988.

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|   | 2010-2011<br>-----                                       | 2009-2010<br>-----                                       |
|---|--|--|
| (1) Conservation of Energy Technology absorption.   | Not applicable   | Not applicable   |
| (2) Foreign Exchange Earnings & out go:<br>Activities relating to exports, initiatives taken to increase the exports, development of new export market for trading goods and export plan. | Export plan and new activities are under constant study. | Export plan and new activities are under constant study. |
| (3) Total Foreign exchange used and earned -  |  |  |
| <b>(i) Foreign exchange spent:</b>  |  |  |
| (a) Travelling Expenses   | 3,67,835   | 4,35,643   |
| (b) Cost of spare parts   | 3,00,728   | 4,46,532   |
| (c) Claim Paid  | Nil  | 3,48,871   |
| (d) Tender Fees   | 41,671   | 2,47,802   |
| <b>(ii) Foreign exchange earned:</b>  |  |  |
| (a) Commission Received   | Nil  | 9,65,282   |
| (b) Reimbursement of Tender Fees  | Nil  | 1,94,928   |

## 19 BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:

|     |  |               |                      |       |
|-----|--|---------------|----------------------|-------|
| I   | Registration No.   | 39462 of 1985 | State Code           | 21    |
|     | Balance Sheet Date   | 31.03.2011    |                      |       |
| II  | Capital raised during the year (Amount in Rs. thousands)                   |               |                      |       |
|     | Public Issue   | Nil           | Right Issue          | Nil   |
|     | Bonus Issue  | Nil           | Private Placement    | Nil   |
| III | Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands) |               |                      |       |
|     | Total Liabilities  | 82125         | Total Assets         | 82125 |
|     | Source of Funds :  |               |                      |       |
|     | Paid up Capital  | 29868         | Reserves and Surplus | 35131 |
|     | Secured Loans  | Nil           | Unsecured Loans      | Nil   |
|     | Application of Funds :   |               |                      |       |
|     | Net Fixed Assets   | 4827          | Investments          | 14399 |
|     | Net Current Assets   | 40583         | Misc. Expenditure    | Nil   |
|     | Deferred Tax Assets  | 5190          |                      |       |
| IV  | Performance of Company (Amount in Rs. thousands)                           |               |                      |       |
|     | Turnover & Other Income  | 28868         | Total Expenditure    | 24263 |
|     | Profit before Tax  | 4605          | Profit after Tax     | 3286  |
|     | Earning per share in Rs.   | 1.11          | Dividend %           | Nil   |

## Generic Names of Three Principal Products/Services of Company

(as per monetary terms)

Item Code

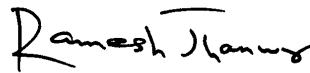
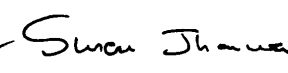
Product Description

Not Applicable

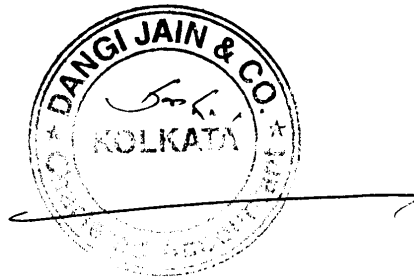
Hiring of Equipments, Services rendered,  
Investments and Finance.

For and on behalf of the board.

  
SAGARMAL JHANWAR  
Director

   
R. JHANWAR                      S. JHANWAR  
Director                              Director

  
VIKASH SHRAFF  
Director



# **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

## **MANAGEMENT DISCUSSION & ANALYSIS**

### **INDUSTRY STRUCTURE AND DEVELOPMENTS:**

India is touted as one of the fastest growing emerging economies in the world, offering immense potential across sectors.. The Indian economy grew at 8.6% in fiscal 2010-11 as against 7.4% in the previous fiscal. The growth in India has been largely driven by consumption and investment. India's industrial output grew by 7.8% during 2010-11.

Inflation & Fiscal deficit are the key issues to be addressed to unleash India's growth potential. Inflation management remained a big challenge for the Government during 2010-11. The oil industry has recovered strongly during the fiscal year 2010-11 and Higher oil production also resulted in lower spare capacity and consequently putting upward pressure on prices.

The Oil exploration Industry witnessed a resurgent phase of modernization, expansion and consolidation, mainly through mergers and acquisition. The achievement will open tremendous approach to the Crane Industry.

Trishakti is mainly engaged in the business of supplying Crane to the Consumers for drilling the Oil and Gas. The Company has already started with as a commission agent of Globalised Company for bidding ONGC Global Tender and also Oil India Limited and explore hiring of its crane to Real Estate sector which has also revived to some extent in Eastern India. The company has built its reputation based on decades of achievements in providing the crane services to the various industries at a large.

### **OPPORTUNITIES AND THREATS :**

The early signs of an economy recovery is expected to lead to a revival of deferred projects. The growth in the Crane Sector is expected to continue.

There are excellent opportunities in the cranes due to large scale investment in the infrastructure and construction activities. The constant growth in oil sector, the demand for cranes and spare parts have gone up considerably. Your company has capabilities to quickly adapt to the changing market conditions and sustain the projected growth in sales and profit.

The company expects good business performance as a Commission Agent of various foreign company for participate the Global Tender on behalf of them (Foreign Company) as Indian Agent and made Agreement with them (Foreign Company) for few years and witness tremendous growth and will continue.

Particulars of some of the Foreign Company and Business Agreements with them as Indian Agent are :

16 Major components of deferred tax assets and liabilities arising on account of timing difference are:

|   | 2010 – 2011    |                     | 2009 – 2010    |                     |
|---|----------------|---------------------|----------------|---------------------|
|   | Assets<br>(Rs) | Liabilities<br>(Rs) | Assets<br>(Rs) | Liabilities<br>(Rs) |
| Timing difference in Depreciable Assets | 217000         | ---                 | 94000          |                     |
| Carried Forward Losses                  | 4973000        | ---                 | 5565000        |                     |
|   | <u>5190000</u> | <u>---</u>          | <u>5659000</u> | <u>0</u>            |
| Provision for Deferred Tax (Net)        | 469000         |                     | 732000         |                     |

17 As at March 31, 2011, the company has no outstanding dues to micro enterprises and small enterprises /small-scale industrial undertaking to the extent such parties have been identified on the basis of information available with the company. (previous year Rs. Nil). The auditors have taken the same as certified by the management.

18 Previous year's figures have been re-arranged and regrouped wherever considered necessary.

For DANGI JAIN & COMPANY

Firm Registration # 308108E

Chartered Accountants

*S.K.*

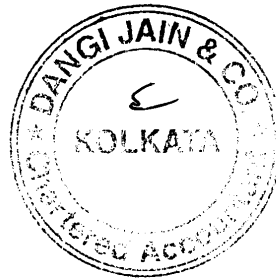
( S. K. DANGI )

Partner

Membership # 12529

2, India Exchange Place

Kolkata, the 12th day of August, 2011.



*Ramesh Jhanwar*

R. JHANWAR

*Suren Jhanwar*

S. JHANWAR

*Sagarmal Jhanwar*

SAGARMAL JHANWAR

*Vikash Shraff*  
VIKASH SHRAFF

Directors

The company expects good business performance as a Commission Agent of various foreign company for participate the Global Tender on behalf of them (Foreign Company) as Indian Agent and made Agreement with them (Foreign Company) for few years and witness tremendous growth and will continue.

Particulars of the Foreign Company and Business Agreements with them as Indian Agent.

- (A) A consortium company which is based on Abu Dhabi i.e. M/s Abu Dhabi Ship Building with a Spain based company M/s Rodman Polyship participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Immediate Support Vessel (ISV) construction of 23 Nos. vessels. Where our company will be acting as a Commission Agent.
- (B) An Italy based company M/s T. Mariotti S.P.A participates in the tender with National Centre for Antarctic and Ocean Research (NCAOR) for Polar Research Vessel (PRV) construction. Where our company will be acting as a Commission Agent
- (C) A Spain based company M/s La Naval Shipyard participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Multi Support Vessel (MSV) construction. Where our company will be acting as a Commission Agent
- (D) A Singapore based company M/s Strategic Marine (S) Pte Ltd participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Diving Support Vessel (DSV) construction and also participate in the tender with Indian Navy for 2 Nos. of DSV. Where our company will be acting as a Commission Agent.
- (E) A Russia based company M/s Largeo Limited participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC), Oil India Limited (OIL), Gas Authority of India Limited (GAIL), Gujarat State Petronet Limited (GSPL) and Reliance Industries Limited (RIL) for seismic data processing & interpretation centre. Where our company will be acting as a Commission Agent.
- (F) A China based company M/s Shanghaiguan Shipbuilding Industry Co. Ltd., participates in the tender with Shipping Corporation of India Limited (SCI) for ship building and ship repair. Where our company will be acting as a Commission Agent.
- (G) A China based company M/s Yuexin Ship Industry Co., Ltd. participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Diving Support Vessel (DSV) construction. Where our company will be acting as a Commission Agent.
- (H) A Kazakhstan based company M/s Geo Energi Group LLP participates in the tender with ONGC, OIL, GAIL, GSPL and RIL for 2D & 3D Seismic Survey in Shallow Water. Where our company will be acting as a Commission Agent.
- (I) A Russia based company M/s JSC Laboratory of Regional Geodynamics Limited (LARGE) participates in the tender with ONGC, OIL, GAIL, GSPL and RIL for 2D

- 12 Related party disclosure in accordance with the Accounting Standard 18 issued by the Institute of Chartered Accountants of India. Related parties and nature of relationship (as certified by the management and relied upon by the auditors).

Where Control exists : Sagarmal Ramesh Kumar Pvt. Ltd.  
: Sagarmal Suresh Kumar Pvt. Ltd.  
: RVS Shares & Stock Broking Services Pvt. Ltd.

Key Management Personnel : Sri Sagarmal Jhanwar, Director.  
: Sri Ramesh Jhanwar, Director.  
: Sri Suresh Jhanwar, Director.  
: Sri Vikash Shraff, Director.

- a) Transaction during the year with related parties.

| Nature of transactions      | Where<br>Contol<br>Exists | Key<br>Management<br>Personnel | Total     |
|-----------------------------|---------------------------|--------------------------------|-----------|
|                             | Rs.                       | Rs.                            | Rs.       |
| Loan taken                  | ---                       | ---                            | ---       |
|                             | (1100000)                 | (2981521)                      | (4081521) |
| Loan refunded (taken)       | ---                       | ---                            | ---       |
|                             | (1100000)                 | (2981521)                      | (4081521) |
| Interest Paid               | ---                       | ---                            | ---       |
|                             | (3526)                    | ( --- )                        | (3526)    |
| Rent Paid                   | ---                       | 14400                          | 14400     |
|                             | ( --- )                   | (14400)                        | (14400)   |
| Directors' Remuneration     | ---                       | 1080000                        | 1080000   |
|                             | ( --- )                   | (1080000)                      | (1080000) |
| Outstanding balance         |                           |                                |           |
| At the beginnig of the year |                           |                                |           |
| Loan Taken                  | ---                       | ---                            | ---       |
|                             | ( --- )                   | ( --- )                        | ( --- )   |
| At the end of the year      |                           |                                |           |
| Loan Taken                  | ---                       | ---                            | ---       |
|                             | ( --- )                   | ( --- )                        | ( --- )   |

- b) Amount written off or written back or provision for doubtful debts in respect of debts due from or to related parties is Rs. Nil.

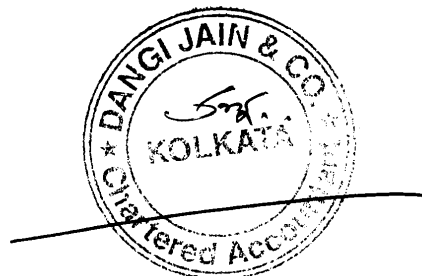
- 13 Directors' remuneration include payment to Whole Time Directors

|                       | 2010 -2011 |    | 2009 -2010 |    |
|-----------------------|------------|----|------------|----|
|                       | Rs.        | P. | Rs.        | P. |
| Salaries & Allowances | 1,080,000  |    | 1,080,000  |    |

- 14 Keyman Insurance Rs. 7,05,817/- (previous year Rs. 7,05,817/-) is for the payment of insurance for whole time directors and accounted for on payment basis.

- 15 Unpaid dividend account does not include any amounts due and outstanding, to be credited Investor Education and Protection Fund.

Contd. .... 5 .....



& 3D Seismic Survey in Shallow and Deep Water. Where our company will be acting as a Commission Agent.

- (J) A Romania based company M/s Confind SRL participates in the tender with ONGC for Drilling Tools Supply. Where our company will be acting as a Commission Agent.
- (K) A Turkey based company M/s Derinsu Underwater Engineering participates in the tender with ONGC for Airborne Magnetic Data Survey & also Met Ocean Data. Where our company will be acting as a Commission Agent.
- (L) A China based company M/s Zhongcheng Machinery Manufacturing Co., Ltd of Bohai Petroleum Equipment participates in the tender with ONGC for Pumps & Spare Parts. Where our company will be acting as a Commission Agent.
- (M) A China based company M/s New Century Machinery Manufacturing Co. participates in the tender with ONGC for Pumps & Spare Parts. Where our company will be acting as a Commission Agent.
- (N) A Norway based company M/s Bergen Group Shipbuilding AS participates in the tender with Indian Navy for 2 Nos. of DSV. Where our company will be acting as a Commission Agent.

### **KEY THREATS:**

Growth has its own set of challenges. Continued risk on account of inflation could counter India's growth momentum. Increasing interest rates (to curb inflation) would increase cost of financing which could dampen industrial activity. Key international players are making their foray into India. Private players are also entering so-called Government domains like mining and exploration. This will see the intensity of the competitive landscape rising to new levels.

The demand for cranes has risen considerably in domestic market but arrival of new players is going to divide the market significantly. At the same time increase in demand will throw up opportunity to increase the domestic market share. Being an established market leader, real estate will enable us to have a larger share of new market. We would however need to offer Cranes to real estate industry and construction company. Our current efforts in establishing some new cranes in the existing market will be of great advantage.

### **SEGMENTWISE / PRODUCTWISE INFORMATION:**

The company operates only in one segment of Hiring Crane for the drilling of the oil and gas from earth. There is no other classification of any segment wise performance as applicable to the Company.

- 7 Crane hire charges have been shown net after deducting LD charges & credit notes as certified by the management
- 8 Stores & spare parts have been issued to department as and when purchased. Closing stock has been ascertained on the basis of physical verification at the end of the year.
- 9 Earnings per share (EPS). The numerators and denominators used to calculate basic & diluted earnings per share.

|  |     | 2010-2011 | 2009-2010 |
|--|-----|-----------|-----------|
|  |     | Rs.       | Rs.       |
| Profit attributable to the shareholders                                    | A   | 3286312   | 16311950  |
| Basic/weighted average number of equity shares Outstanding during the year | B   | 2970600   | 2970600   |
| Nominal value of equity shares   |     | 10        | 10        |
| Basic/diluted earnings per share   | A/B | 1.11      | 5.49      |

#### 10 Income & Expenditure in Foreign Exchange

##### a. Income :

Income in foreign currency on account of Commission received Rs. Nil (Previous year Rs. 9,65,282/-) Reimbursement of Tender Fee Rs. Nil (Previous year Rs. 1,94,928/ ).

##### b. Expenditure :

Expenditure in foreign currency on account of Travelling Expenses Rs.367835 /- (Previous year Rs. 4,35,643/-) and Cost of spare parts Rs. 3,00,728/- (Previous year Rs. 4,46,532/-), Claim Paid Rs. Nil (Previous year Rs. 3,48,871/-) & Tender Fee Rs. 41,671/- (Previous year Rs. 2,47,802/-).

#### 11 Segment reporting

Segment have identified as per accounting standards as per segment reporting ( AS 17 ) taking into account the organisations structure as well as diferrential risks and returns of these segments.

The company has disclosed Hiring of Equipments, financial services and Commission as primary segments.

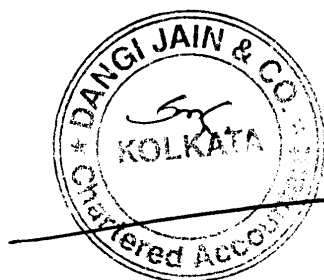
The Company has secondary segment (geographical segment) which being insignificant is not disclosed.

Fixed assets used in company's business or liabilities contracted have not been identified to any of the reportable segments, as allocation of assets and liabilities to segments is currently not possible.

##### Primary Segment Information

Rupees in Lakh

| Revenues                                 | Current<br>Year | Previous<br>Year |
|--|-----------------|------------------|
| Hiring of Equipments                     | 109.74          | 237.54           |
| Commission Received                      | 0.98            | 16.09            |
| Financial Services                       | 177.96          | 324.97           |
|  | <u>288.68</u>   | <u>578.60</u>    |
| Identifiable Operating Expenses          |                 |                  |
| Hiring of Equipments                     | 101.94          | 150.63           |
| Commission Received                      | 21.59           | 15.42            |
| Financial Services                       | 91.82           | 178.74           |
|  | <u>215.35</u>   | <u>344.79</u>    |
| Segmental Operating Income               |                 |                  |
| Hiring of Equipments                     | 7.80            | 86.91            |
| Commission Received                      | -20.61          | 0.67             |
| Financial Services                       | 86.14           | 146.23           |
|  | <u>73.33</u>    | <u>233.81</u>    |
| Unallocable Expenses                     | 27.28           | 46.01            |
| Total Profit before tax                  | 46.05           | 187.8            |
| Less: Taxes (Income Tax & deferred Tax ) | -13.19          | -24.68           |
| Net profit after taxes                   | 32.86           | 163.12           |





## **OUTLOOK:**

The export explorer in India and domestic explorer has improved considerably after the global economic slowdown. The company is also making concerted efforts to enter newer markets internationally which were hitherto untapped or under-tapped.

The oil exploration industries is growing continuously. Your company perceives better prospects for the future. The company is also utilizing its maximum capacity which would further reduce the Operation and Maintenance cost.

## **RISKS AND CONCERNS :**

The global economy seems to be recovering slowly, although the debt crisis on the European continent could trigger short-term vulnerability in the global economy. This may have an adverse impact on global demand in terms of exports out of India. On the domestic front, although the Government has a focused approach of investing in infrastructure and growing the economy, the rising fiscal deficit and inflation remain the biggest challenges.

The Company's risk management system identified various risk, collated at the departmental level and planned suitable mitigation measures. These are subjected to a quarterly review. Consequent to increase in Crude Oil prices from US \$ 80/barrel to about US \$ 86//barrel, prices of key inputs required for oil industry have started rising and this has become a major concern for the Crane hirer.

The Company has tried to adjust its crane hiring prices to recover some of the input cost movement within limitations of the competitive scenario. Volatility in Rupee value also is a concern as it effects the realization of hiring proceeds. Although in nut shell, the Management does not perceive any major technological, environment and / or financial risks for the company in the near future.

## **INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY:**

The internal control is supplemented by an extensive internal audits, review by management and audit committee, documented policies, guidelines and procedures. The Internal Auditors submit their reports on quarterly / periodical basis for review by Directors and Audit Committee. The internal audit function is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

## **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

Sales, Crane Hire charges and other Income for the year ended March 31, 2011 were Rs 28,868,440/- as compared to Rs. 65,999,242/- of the last financial year. During the year under review which ended on March 31, 2011 the PBDIT (Profit Before Depreciation, Interest & Taxes) margin was Rs. 6,020,622 as compared to Rs. 20,635,760 with the last year. The (Profit) / Loss after tax amounted to Rs. 3,286,312 during the year as compared to Rs. 16,311,950 of last Financial Year.

Deferred Income Tax is provided, using the liability method, on all temporary differences at the Balance Sheet date between the tax basis of assets and liabilities and their carrying amounts for financial reporting purpose.

Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future taxable profits will be available against which such deferred tax assets can be realised.

Deferred Tax Assets and Liabilities are measured using the tax rates and the tax laws that have been enacted or subsequently enacted at the Balance Sheet date.

- 2 All Investments are long term Investments which have been valued at cost. The market value of the investments in shares and securities have been substantially eroded due to prevailing depressed market condition. The same being temporary in nature in the opinion of the management, no provision for diminution of the value of Long Term Investments (Quoted) as appearing in Schedule - D amounting to Rs. 332227/- (previous year Rs. 10004/-) has been made in the books of accounts.

### 3 Quantitative Informations :

|  | 31.03.2011 |             |        | 31.03.2010 |             |        |
|--|------------|-------------|--------|------------|-------------|--------|
|  | Quantity   |             | Amount | Quantity   |             | Amount |
|  | Nos.       | Rs.         | P.     | Nos.       | Rs.         | P.     |
| (i) Shares & Debentures                  |            |             |        |            |             |        |
| Opening Stock                            | 184500     | 8139658.50  |        | 112800     | 17933780.00 |        |
| Purchases                                | 999        | 50009.50    |        | 153500     | 7516798.40  |        |
| Sales                                    | 185499     | 12777919.76 |        | 81800      | 31611100.35 |        |
| Closing Stock                            | --         | --          |        | 184500     | 8139658.50  |        |
| (ii) Consumption of Stores & Spare Parts |            |             |        |            |             |        |
| Indigenous                               | 91.93%     | 4436750.41  |        | 93.99%     | 8674090.87  |        |
| Imported                                 | 8.07%      | 389498.32   |        | 6.01%      | 554691.55   |        |
|  | 100.00%    | 4826248.73  |        | 100.00%    | 9228782.42  |        |

- 4 Travelling and Conveyance include Directors' travelling expenses Rs834916/- (Previous year Rs.9,37,108/-).
- 5 In the opinion of the Board, the current assets, loans and advances are approximately of value stated, if realised in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
- 6 In accordance with the revised Accounting Standard 15, i.e. Employees Benefits, the requisite disclosures are as under :

- a) The amount recognised as expenses for defined contribution plan are as under :

|                                  | 2010 - 11 | 2009 - 10 |
|----------------------------------|-----------|-----------|
| Provident Fund                   | 6,885     | 6,703     |
| Pension Fund                     | 15,642    | 15,220    |
| Employees Deposit Link Insurance | 937       | 911       |

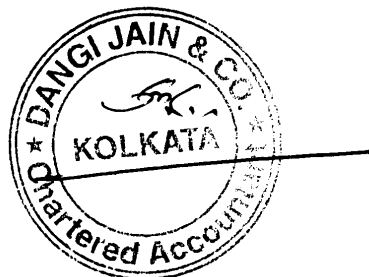
- b) In respect of defined benefit plans, necessary disclosures are as under :

- (i) Benefits are of the following types :

Every employee who have completed five years or more of service is entitled to gratuity as per the provisions of the payment of Gratuity Act, 1972.

Provident Fund as per the provisions of Employees Provident Fund & Miscellaneous Provisions Act, 1952.

(ii) As none of the employees have completed the minimum length of service as provided in the payment of gratuity Act, 1972 no provision for gratuity is required to be made.



**MATERIAL DEVELOPMENT IN HUMAN RESOURCE/INDUSTRIAL RELATION:**

The Company is committed to human resource management & development as the employees are one of the most important stakeholders of the Company.

A major factor for the successful of your organization is the understanding and constructive support of all Executives, Employees, Workers, Creditors and the confidence shown by them in the growth of the Company. Industrial relations in all the sites were cordial throughout the year under review.

**CAUTIONARY STATEMENT:**

Certain statements as discussed and mentioned in the Management Discussion and Analysis and elsewhere constitute forward-looking statements articulated as the management's expectations for the future business prospects of the Company. The factors like nature of the Company's business, foreign currency fluctuations, regulatory, initiatives, tender processes in the Government, Public Sector and other large undertakings, competition, etc. are not in the control of the Company. Such uncontrollable factors are crucial for success of the Company's business plans or predictions, which may cause the actual results to materially differ from the performance or achievements, discussed or implied by such forward looking statements.

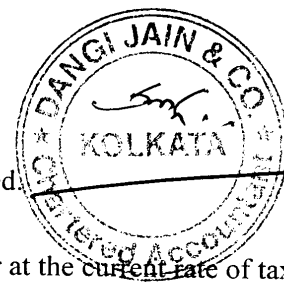
# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## SCHEDULE - - - "M" - NOTES ON ACCOUNTS

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2011 AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

### 1 Significant Accounting Policies

- i) **Fixed Assets :**  
Fixed Assets are stated at original cost which include expenditure incurred in acquisition and installation and other related expenses.
- ii) **Depreciation :**  
Depreciation on Fixed Assets has been provided on written down value method as prescribed in the schedule XIV of the Companies Act, 1956.
- iii) **Investments :**  
Investment are valued at cost.
- iv) **Inventories :**  
Stores & spares parts has been valued at cost on FIFO basis. Quoted Shares are valued at Cost or Market value whichever is lower. Unquoted shares are valued at cost. Cost is generally determined on average cost basis. Market value is based on the available market price. Inventories are taken, valued & certified by the management.
- v) **Employees Benefits :**
- Employees benefit of short term nature are recognised as expense as and when it accrues.
  - Employees benefit of long term nature are recognised as expense based on actuarial valuation.
  - Company's contribution in respect of Employees' Provident Fund is made to Government Provident Fund and is charged to Profit & Loss Account.
  - Accrued leave for the year is paid to the employees during the year itself.
  - Other retirement benefits to the employees of the Company are not applicable during the year under review. The same will be provided as and when became due.
- vi) **Expenses :**  
Material known liabilities are provided on the basis of available information /estimates.
- vii) **Claims :**  
Claims have been accounted for on receipt/payment basis.
- viii) **Foreign Exchange Transaction :**  
Transaction in foreign currency relating to (a) imports are recorded at the exchange rate prevailing at the time of such transaction. (b) Exports are recorded at the realised value as certified by the banks, however exports for which exchange sale forward contracts have been entered into with the banks are recorded at the respective forward contract value.  
Realised gains/losses on foreign exchange transaction are recognised in the Profit and Loss Account at the time of actual realisation of gains/losses.  
Unrealised exports are recorded at the exchange rate prevailing at the close of the year. However, unrealised exports for which exchange sale forward contract have been entered into with the banks are recorded at the respective forward contract value.
- ix) **Contingent Liabilities :**  
Contingent liabilities are disclosed by way of notes on the Balance Sheet.
- x) **Recognition of Income & Expenditure:**  
All Income and Expenditure are accounted for on accrual basis except otherwise stated.
- xiii) **Taxation :**  
Provision is made for income tax liability estimated to arise on the results for the year at the current rate of tax in accordance with the Income Tax Act, 1961.



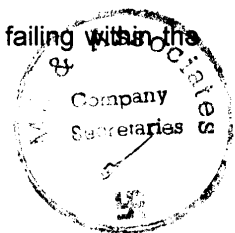
**MR & Associates**  
**Company Secretaries**  
46, B. B. Ganguly Street  
Kolkata 700012  
Mobile # 9831074332

**SECRETARIAL COMPLIANCE CERTIFICATE**

To  
The Members,  
M/s. Trishakti Electronics & Industries Limited  
2, Clive Ghat Street,  
Kolkata- 700 001

We have examined the registers, records, books and papers of M/s. Trishakti Electronics & Industries Limited, (the company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2011 (financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, We certify that in respect of the aforesaid financial year :

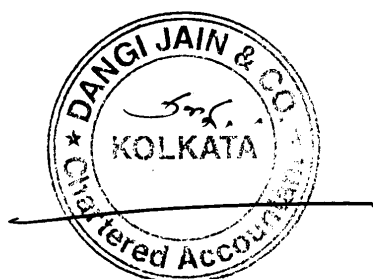
1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The company, being a public limited company, has the minimum prescribed paid up capital.
4. The Board of Directors duly met 9 times respectively on 29.04.2010, 30.07.2010, 01.09.2010, 30.10.2010, 19.11.2010, 10.12.2010, 29.01.2011, 15.02.2011 and 23.03.2011 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The company closed its Register of Members from 22.09.2010 to 28.09.2010 during the financial year and duly complied the provisions of the Act.
6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2010 was held on 28<sup>th</sup> September, 2010 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary Meeting(s) was held during the financial year.
8. As per the information given to me the company has not advanced any loans to its directors or persons or firms or companies referred to under Section 295 of the Act.
9. The company has complied the provision of section 297 in respect of contracts failing within the provisions of Section 297 of the Act.



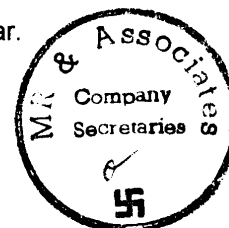
# TRISHAKTI ELECTRONICS & INDUSTRIES LTD

ANNEXED TO AND FORMING PART OF THE PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH, 2011

|   | For the year<br>ended 31st<br>March, 2011 |    | For the year<br>ended 31st<br>March, 2010 |    |
|---|---|----|---|----|
|   | Rs.                                       | P. | Rs.                                       | P. |
| <b>SCHEDULE - 'L'</b>   |   |    |   |    |
| <b>Administrative &amp; Other Expenses :</b>                          |   |    |   |    |
| Salaries & Allowances   | 4036314.00 ✓                              |    | 5073865.00                                |    |
| Employer's Contribution to PF<br>( Including Administrative Charges ) | 25552.00 ✓                                |    | 24868.00                                  |    |
| Staff Welfare Expenses  | 59019.00 ✓                                |    | 103737.00                                 |    |
| Travelling & Conveyance (As certified )                               | 982921.35 ✓                               |    | 1058050.04                                |    |
| Postage, Telegram & Telephones  | 180701.58 ✓                               |    | 192245.34                                 |    |
| Diesel Consumption  | 151339.40 ✓                               |    | ---                                       |    |
| Legal & Professional Charges  | 20500.00                                  |    | 13000.00                                  |    |
| Directors' Remuneration   | 1080000.00                                |    | 1080000.00                                |    |
| <u>Auditors' Remuneration :</u>                                       |   |    |   |    |
| For Audit Fee   | 29750.00 ✓                                |    | 29750.00                                  |    |
| For Tax Audit Fee   | 6000.00 ✓                                 |    | 6000.00                                   |    |
| Printing & Stationery   | 98550.00                                  |    | 106587.00                                 |    |
| Miscellaneous Expenses  | 93328.09                                  |    | 118815.85                                 |    |
| Balances Written Off  | ---                                       |    | 4112.41                                   |    |
| Bad Debts   | 721034.04 ✓                               |    | 170638.92                                 |    |
| Repairs & Maintenance   | 5296517.33                                |    | 9802528.42                                |    |
| Vehicle Maintenance   | 261109.88                                 |    | 369200.00                                 |    |
| Rent  | 50400.00 ✓                                |    | 88800.00                                  |    |
| Filing Fee  | 2000.00                                   |    | 1500.00                                   |    |
| Bank charges  | 5346.00                                   |    | 16515.40                                  |    |
| Advertisement   | 6480.00 ✓                                 |    | 5964.00                                   |    |
| Listing Fee   | 20500.00                                  |    | 20500.00                                  |    |
| Service Charges   | 12070.00                                  |    | 12004.00                                  |    |
| Claim   | ---                                       |    | 461896.00                                 |    |
| Insurance   | 129145.00 ✓                               |    | 130122.00                                 |    |
| Demat Charges   | 8001.77                                   |    | 11612.00                                  |    |
| Tender Fee  | 221671.00                                 |    | 277874.00                                 |    |
| Keyman Insurance  | 705817.00 ✓                               |    | 705817.00                                 |    |
| Derivative Loss (Net)   | 429213.65                                 |    | ---                                       |    |
| Share Registrars' Fee   | 10000.00                                  |    | 17000.00                                  |    |
| Rates & Taxes   | 14869.00                                  |    | 6819.00                                   |    |
| Prior Period Expenses (Net)   | ---                                       |    | 3046.80                                   |    |
|   | <b>14658150.09</b>                        |    | <b>19912868.18</b>                        |    |



10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of directors, Members or Central Government, as the case may be.
12. The company has not issued any duplicate certificates during the financial year.
13. The company has -
  - (i) Delivered all certificates, if any, on allotment/ transfer/ transmission, of securities during the financial year in due time.
  - (ii) Not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
  - (iii) Not posted warrants to any member of the company as no dividend was declared during the financial year.
  - (iv) Informed to us that the company has not transferred any amount to the Investors Education and Protection Fund.
  - (v) Duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted. There was no resignation/appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The company has re-appointed whole time directors during the financial year and duly complied the provisions of the Act.
16. The company has not appointed any sole selling agents during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such authorities prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has not issued any shares during the financial year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.



# TRISHAKTI ELECTRONICS & INDUSTRIES LTD

ANNEXED TO AND FORMING PART OF THE PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH, 2011

|   | For the year<br>ended 31st<br>March, 2011 |     | For the year<br>ended 31st<br>March, 2010 |          |
|---|---|-----|---|----------|
|   | Rs.                                       | P.  | Rs.                                       | P.       |
| <b>SCHEDULE - 'J'</b>   |   |     |   |          |
| <b>Interest :</b>   |   |     |   |          |
| On Loans ( Gross Tax deducted at source<br>Nil Previous year Rs. 5,423/-)                     |   | --- |   | 54225.00 |
| From Banks ( Gross Tax deducted at source<br>Rs. 1,57,450/-, Previous year Rs.1,01,310/- )    | 1574403.00                                |     | 791919.00                                 |          |
|   | <b>1574403.00</b>                         |     | <b>846144.00</b>                          |          |
| <b>SCHEDULE - 'K'</b>   |   |     |   |          |
| <b>Other Income :</b>   |   |     |   |          |
| Dividend  |   |     |   |          |
| From Long Term Investments<br>(Gross Tax deducted at source Rs. Nil<br>Previous year Rs. Nil) | 46216.77                                  |     | 39270.33                                  |          |
| Foreign Exchange Fluctuation  | 5083.66                                   |     | ---                                       |          |
| Prior Period Income (Net)   | 93412.61                                  |     | ---                                       |          |
|   | <b>144713.04</b>                          |     | <b>39270.33</b>                           |          |





22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. As per the information and explanations given to me the company has not invited/accepted any deposits including any unsecured loan falling within the purview of section 58A during the financial year.
24. The company has not made any borrowings during the financial year ended 31<sup>st</sup> March, 2011.
25. The company has made loans and investments, or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose during the financial year.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its articles of association during the financial year.
31. There was/were no prosecution initiated against or show cause notices received by the company, during the financial year, for offences under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. The company has complied the rules of the Provident Fund during the financial year as the provisions of the act as per the information given to us.

For MR & Associates  
Company Secretaries

  
Partner

C. P. No. :2551

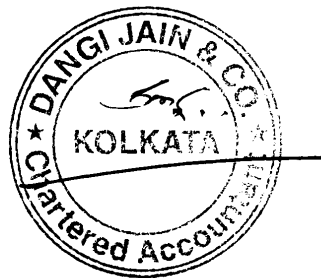
Place : Kolkata  
Date : 12.08.2011



# TRISHAKTI ELECTRONICS & INDUSTRIES LTD

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT 31ST MARCH, 2011

|   | AS AT<br>31.03.2011       |    | AS AT<br>31.03.2010       |    |
|---|---------------------------|----|---------------------------|----|
|   | Rs.                       | P. | Rs.                       | P. |
| <b>SCHEDULE - 'I'</b>                         |                           |    |                           |    |
| <b>Current Liabilities &amp; Provisions :</b> |                           |    |                           |    |
| Current Liabilities                           |                           |    |                           |    |
| Sundry Creditors                              | 1347915.01                |    | 954490.92                 |    |
| Unpaid Dividend                               | 350516.00                 |    | 350516.00                 |    |
|   | <u>1698431.01</u>         |    | <u>1305006.92</u>         |    |
| Provisions :                                  |                           |    |                           |    |
| For Income Tax                                | 15250000.00               |    | 16900000.00               |    |
| For Wealth Tax                                | 17900.00                  |    | 17900.00                  |    |
| For Fringe Benefit Tax                        | 160000.00                 |    | 302000.00                 |    |
|   | <u>15427900.00</u>        |    | <u>17219900.00</u>        |    |
|   | <u><b>17126331.01</b></u> |    | <u><b>18524906.92</b></u> |    |



**ANNEXURE - 'A'****Registers as maintained by the Company**

1. Register of member u/s. 150
2. Index of member u/s. 151
3. Register of transfer
4. Register & Return u/s. 163
5. Books of Accounts u/s. 210
6. Register of directors, managing Director & Secretary u/s. 303
7. Register of Directors shareholding u/s. 307
8. Register of Directors Attendance
9. Minute Book of Directors & Members u/s.193
10. Register of Contracts u/s. 301
11. Register of Loans & Investments u/s. 372A

**ANNEXURE - 'B'**

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31<sup>st</sup> March, 2011.

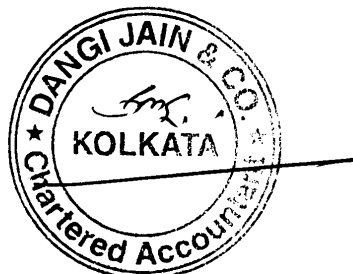
| Sl No. | Form Return    | No/ Filed u/s. | For Filed on  | Filed in Due Date | Additional Filling Fees Paid |
|--------|----------------|----------------|---|-------------------|------------------------------|
| (i)    | Form No.20B    | 161            | For 31.03.2010 held AGM on 28.09.2010 filed on 22.11.2010 | Yes               | No                           |
| (ii)   | Form No.23AC/A | 220            | For 31.03.2010 held AGM on 28.09.2010 filed on 24.11.2010 | No                | Yes                          |
| (iii)  | Form No.66     | 383A           | For 31.03.2010 held AGM on 28.09.2010 filed on 04.10.2010 | Yes               | No                           |
| (iv)   | Form No. 23    | 192            | For WTD re-appt. on 15.02.2011 filed on 28.02.2011        | Yes               | No                           |



# TRISHAKTI ELECTRONICS & INDUSTRIES LTD

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT 31ST MARCH, 2011

|   | AS AT<br>31.03.2011 |                      | AS AT<br>31.03.2010 |                      |
|---|---------------------|----------------------|---------------------|----------------------|
|   | Rs.                 | P.                   | Rs.                 | P.                   |
| <b>SCHEDULE - 'F'</b>   |                     |                      |                     |                      |
| <b>Sundry Debtors :</b>   |                     |                      |                     |                      |
| ( Unsecured and considered good )   |                     |                      |                     |                      |
| Debts outstanding for a period more than six months                           |                     |                      |                     | 114557.00            |
| Other Debts   |                     | ---                  |                     | 2392705.79           |
|   |                     | 2991849.93           |                     |                      |
|   |                     | <b>2991849.93</b>    |                     | <b>2507262.79</b>    |
| <b>SCHEDULE - 'G'</b>   |                     |                      |                     |                      |
| <b>Cash &amp; Bank Balances :</b>   |                     |                      |                     |                      |
| Cash in hand ( As Certified )   |                     | 363780.97            |                     | 51100.03             |
| Balance with Scheduled Banks  |                     |                      |                     |                      |
| On Current Account  |                     | 2212937.37           |                     | 2754914.38           |
| On Fixed Deposit Account  |                     | 34981318.00          |                     | 19800000.00          |
| Interest Receivable on Fixed Deposit  |                     | 487060.00            |                     | 252737.00            |
| On Unpaid Dividend Account  |                     | 350516.00            |                     | 350516.00            |
|   |                     | <b>38395612.34</b>   |                     | <b>23209267.41</b>   |
| <b>SCHEDULE - 'H'</b>   |                     |                      |                     |                      |
| <b>Loans &amp; Advances :</b>   |                     |                      |                     |                      |
| ( Unsecured and considered good )   |                     |                      |                     |                      |
| <b>Advances:</b>  |                     |                      |                     |                      |
| (Recoverable in cash or kind or for value to be received pending adjustments) |                     |                      |                     |                      |
| Share Application Money   |                     | 8593.29              |                     | 18,301.60            |
| Prepaid   |                     | 1000000.00           |                     | ---                  |
| Tax Deducted at Source  |                     | 109482.00            |                     | 116,936.00           |
| Advance Payment of Income Tax   |                     | 2350479.00           |                     | 3,284,953.00         |
| Advance Payment of FBT  |                     | 12389077.00          |                     | 12,297,565.00        |
| Advance Payment of Wealth Tax   |                     | 150856.00            |                     | 306,698.00           |
|   |                     | 17666.00             |                     | 17,666.00            |
|   |                     | <b>16,026,153.29</b> |                     | <b>16,042,119.60</b> |



**AUDITORS' REPORT  
TO  
THE MEMBERS  
OF  
TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

We have audited the attached Balance sheet of TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED. as at 31st March, 2011 and the Profit & Loss Account & Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit include examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors' Report) Order, 2003, (as amended) issued by the Government of India in term of sub-section (4A) of section 227 of the Companies Act, 1956 of India (the "Act" ) and on the basis of such checks of the books and records as we considered appropriate and according to the information and explanations given to us, we set out in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

- 1 We have obtained all the information & explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- 2 In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
- 3 The Balance Sheet and the Profit & Loss Account of the Company read with the report are in agreement with the Books of Account.
- 4 In our opinion, the Balance Sheet and the Profit & Loss Account complies with the Accounting Standards referred to in section 211 (3C) of the Companies Act, 1956 to the extent applicable.
- 5 On the basis of representations received from the directors' of the company, we report that no director is disqualified from being appointed as a director of the company under clause (g) of sub section (I) of section 274 of the Companies Act, 1956.
- 6 In our opinion and to the best of our information and according to the explanations given to us, the said account subject to Notes numbers 1(v), 1(vii), 14 for accounting of retirement benefits, claims, and keyman insurance on payment basis and note number 2 for non provision of short fall in the value of investments & Other "Notes" appearing thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - i) In the case of Balance Sheet of the State of affairs of the Company as at 31st March, 2011
  - ii) In the case of Profit & Loss Account for the "Profit" for the year ended on that date and
  - iii) In the case of Cash Flows Statement for the cash flows of the company for the year ended on that date.

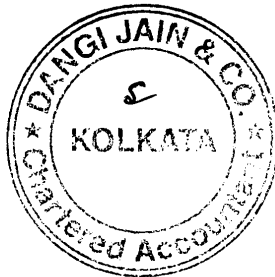
2. India Exchange Place,  
Kolkata, the 12th day of August , 2011

For DANGI JAIN & COMPANY  
Firm Registration # 308108E  
Chartered Accountants,



( S. K. DANGI )  
Partner

Membership # 12529



# TRISHAKTI ELECTRONICS & INDUSTRIES LTD.

Annexed to and forming part of the Balance Sheet as at 31st March, 2011

## SCHEDULE - "D"

### INVESTMENTS :

(Long Term - At Cost)  
(Other than Trade Investments)

| Sl No.                 | Name of the Company   | Face Value | As at 31st March, 2011 |                    | As at 31st March, 2010 |                   |
|------------------------|---|------------|------------------------|--------------------|------------------------|-------------------|
|                        |   |            | No. of Shares          | Amount Rs. P.      | No. of Shares          | Amount Rs. P.     |
| <b>Quoted Shares :</b> |   |            |                        |                    |                        |                   |
| 1                      | United Breweries Ltd.<br>(12409 Shares Sold during the year)  | 10/-       | ---                    | ---                | 12409                  | 1877632.00        |
| 2                      | United Breweries (Holdings) Ltd.<br>(13861 Shares Sold during the year)   | 10/-       | ---                    | ---                | 13861                  | 2126280.00        |
| 3                      | Spicejet Ltd.<br>(61000 Shares Purchased during the year)   | 10/-       | 61000                  | 2668527.80         | ---                    | ---               |
| 4                      | Idea Cellular Ltd.<br>(50000 Shares Purchased during the year)  | 10/-       | 50000                  | 3169639.20         | ---                    | ---               |
| 5                      | Indian Hotels Co. Ltd.<br>(25000 Shares Purchased during the year)  | 10/-       | 25000                  | 1957940.60         | ---                    | ---               |
| 6                      | Sesa Goa Ltd.<br>(12500 Shares Purchased & 12500 Shares Sold during the year)                                   |            | ---                    | ---                | ---                    | ---               |
| 7                      | Sterlite Industries Ltd.<br>(25000 Shares Purchased & 25000 Shares Sold during the year)                        |            | ---                    | ---                | ---                    | ---               |
| 8                      | Reliance Communications Ltd.<br>(50000 Shares Purchased & 50000 Shares Sold during the year)                    |            | ---                    | ---                | ---                    | ---               |
| 9                      | JSW Energy Ltd.<br>(50000 Shares Purchased during the year)   | 10/-       | 50000                  | 3461810.60         | ---                    | ---               |
| 10                     | Satyam Computers Ltd.<br>(50000 Shares Purchased during the year)   | 10/-       | 50000                  | 3141416.00         | ---                    | ---               |
|                        |   |            | <b>236000</b>          | <b>14399334.20</b> | <b>26270</b>           | <b>4003912.00</b> |
| <b>Mutual Fund</b>     |   |            |                        |                    |                        |                   |
| 1                      | DWS Money Plus Advantage Fund - regular Plan<br>Monthly Dividend<br>(123998.474 Units redeemed during the year) |            | ---                    | ---                | 123998.474             | 1300000.00        |
| 2                      | Templeton India Short Term Income Plan<br>(33.558 Units Purchased & 1444.598 Units Redeemed during the year)    |            | ---                    | ---                | 1411.040               | 1516991.17        |
|                        |   |            | ---                    | ---                | <b>125409.514</b>      | <b>2816991.17</b> |
|                        |   |            |                        | <b>14399334.20</b> |                        | <b>6820903.17</b> |
|                        | Market Value of Quoted Investments  |            |                        | <b>14703800.00</b> |                        | 6221952.40        |
|                        | Book Value of Quoted Investments  |            |                        | <b>14399334.20</b> |                        | 4003912.00        |
|                        | NAV of Mutual Funds   |            |                        | ---                |                        | 2806986.922       |
|                        | Book Value of Mutual Funds  |            |                        | ---                |                        | 2816991.17        |

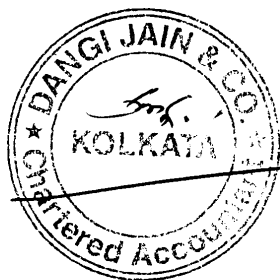
## SCHEDULE - "E"

### CLOSING STOCK

(At Cost or Market Value whichever is lower)

#### Quoted Shares :

|   |                               |      |     |     |               |                   |
|---|-------------------------------|------|-----|-----|---------------|-------------------|
| 1 | Kingfisher Airlines Ltd.      | 10/- | --- | --- | 184500        | 8139658.50        |
|   |                               |      | --- | --- | <b>184500</b> | <b>8139658.50</b> |
|   | Market Value of Quoted Shares |      |     | --- |               | 8634600.00        |
|   | Cost Price of Quoted Shares   |      |     | --- |               | 8582339.50        |



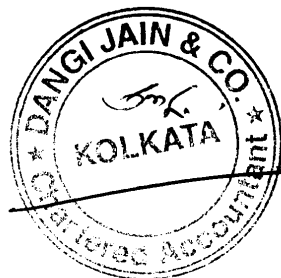
# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## ANNEXURE TO THE AUDITORS' REPORT TO THE MEMBERS

### REFERRED TO IN PARAGRAPH 3 OF OUR REPORT

- 1 a) The Company has maintained proper records showing full particulars including Quantitative details and situation of its Fixed Assets.  
b) During the year, the management has physically verified the fixed assets of the company. The discrepancies noticed on such verification were not material and have been properly dealt with in the books of account.  
c) During the year, company has not disposed off any substantial part of the fixed assets.
- 2 a) The management has conducted physical verification of inventory at the year end/during the year. In our opinion, the frequency of verification is resonable .  
b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.  
c) In our opinion and according to the information and explanations given to us and on the basis of our examination of records of inventory, the company is maintaining proper records of inventory except stores & spare parts which have been issued to department as & when purchased. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of account.
- 3 The company has neither granted loans nor taken any loan secured or unsecured, to /from parties covered in the register maintained under section 301 of the Companies Act, 1956. Consequently , requirements of clause ( iii ) of paragraph 4 of the Companies (Auditors Report) order , 2003 are not applicable to the Company for the year.
- 4 In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for sale of goods , fixed assets and services. Further on the basis of our examination of the books and records of the company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control procedures.
- 5 a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the particulars of contract or arrangement referred to section 301 of the Act that need to be entered into the register maintained under Section 301 have been so entered.  
b) In our opininon and according to the information & explanations given to us, no transaction has been made in pursuance of contracts or arrangements entered in to the register maintained under section 301 of the Act and exceeding the value of Rupees five lacs in respect of any party during the year.
- 6 In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public and therefore, the provisions of section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and Rules thereunder are not applicable to the company.  
We are informed by the mangement that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- 7 The Company has no formal internal audit system, however internal control commensurates with its size and the nature of its business.

Contd....2....

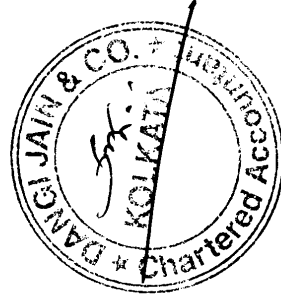


# TRISHAKTI ELECTRONICS & INDUSTRIES LTD

## SCHEDULE - 'C' : FIXED ASSETS

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2011

| PARTICULARS             | GROSS BLOCK        |    |                           |    | DEPRECIATION         |                    |                  |                    | NET BLOCK        |                    |                                    |                   |                  |                    |                  |    |                  |                   |                    |            |
|-------------------------|--------------------|----|---------------------------|----|----------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------------------------|-------------------|------------------|--------------------|------------------|----|------------------|-------------------|--------------------|------------|
|                         | AS AT 31.03.2010   |    | ADDITIONS DURING THE YEAR |    | SOLD DURING THE YEAR |                    | AS AT 31.03.2011 |                    | UP TO 31.03.2010 |                    | FOR THE ADJUSTMENT DURING THE YEAR |                   | UP TO 31.03.2011 |                    | AS AT 31.03.2011 |    | AS AT 31.03.2010 |                   |                    |            |
|                         | Rs.                | P. | Rs.                       | P. | Rs.                  | P.                 | Rs.              | P.                 | Rs.              | P.                 | Rs.                                | P.                | Rs.              | P.                 | Rs.              | P. | Rs.              | P.                |                    |            |
| Lease Hold Land         | 11600000.00        |    |                           |    |                      | 11600000.00        |                  |                    |                  |                    |                                    |                   |                  |                    |                  |    |                  |                   | 11600000.00        |            |
| Computer                | 1414335.40         |    |                           |    |                      |                    |                  | 1414335.40         |                  | 1087829.40         |                                    | 130602.00         |                  |                    |                  |    |                  |                   | 195904.00          | 326506.00  |
| Vehicle                 | 3260081.00         |    |                           |    |                      |                    |                  | 3260081.00         |                  | 2009497.00         |                                    | 323776.00         |                  |                    |                  |    |                  |                   | 926808.00          | 1250584.00 |
| Cranes                  | 64312817.00        |    |                           |    |                      |                    |                  | 64312817.00        |                  | 59803652.00        |                                    | 941063.00         |                  |                    |                  |    |                  |                   | 3568102.00         | 4509165.00 |
| Furniture & Fixture     | 56155.00           |    |                           |    |                      |                    |                  | 56155.00           |                  | 44298.00           |                                    | 2146.00           |                  |                    |                  |    |                  |                   | 9711.00            | 11857.00   |
| Air Conditioners        | 79800.00           |    |                           |    |                      |                    |                  | 107628.00          |                  | 13757.00           |                                    | 10831.00          |                  |                    |                  |    |                  |                   | 83040.00           | 66043.00   |
| Refrigerator            |                    |    |                           |    |                      |                    |                  | 49,000.00          |                  |                    |                                    | 5,546.00          |                  |                    |                  |    |                  |                   | 43,454.00          | ---        |
| <b>Total</b>            | <b>80723188.40</b> |    |                           |    |                      | <b>11600000.00</b> |                  | <b>69200016.40</b> |                  | <b>62959033.40</b> |                                    | <b>1413964.00</b> |                  | <b>64372997.40</b> |                  |    |                  | <b>4827019.00</b> | <b>17764155.00</b> |            |
| Previous Year's Figures | 80691088.40        |    |                           |    |                      |                    |                  | 80723188.40        |                  | 61106713.40        |                                    | 1852320.00        |                  |                    |                  |    |                  |                   | 17764155.00        |            |





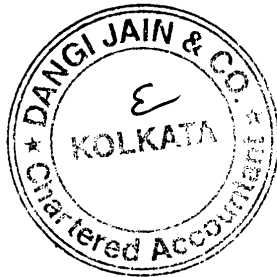
- 8 The Central Government has not prescribed the maintenance of Cost Records under clause (d) of Sub-section (1) of 209 of the Companies Act, 1956.
- 9 a) In our opinion and according to the information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other statutory dues except Provident Fund with the appropriate authorities where applicable. There are no arrears of aforesaid statutory dues as at the last day of the financial year and outstanding for a period of six months from the date they became payable.
- b) There are no cases of non deposit with appropriate authorities of disputed dues of Sales Tax, Income Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess, except

| <u>Name of the statute</u> | <u>Nature of Dues</u> | <u>Amount(Rs.)</u> | <u>Period to which amount is related</u> | <u>Forum where the dispute is pending</u> |
|----------------------------|-----------------------|--------------------|--|---|
| Income Tax                 | TDS not allowed       | 323720             | 2008 - 2009                              | Pending with<br>Assessing Officer         |

- 10 The company has no accumulated losses at the end of the financial year and it has neither incurred cash losses in the financial year under report nor in the immediately preceding year.
- 11 The company has not borrowed money from banks, financial institutions and against debenture hence the question of default in payment of dues does not arise.
- 12 According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13 The provisions of any Special Statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund / Societies are not applicable to the Company.
- 14 In respect of dealing or trading in shares, securities, debentures and other investments, the company is maintaining proper records for transactions and contracts and timely entries have been made therein. The Shares, Securities, Debentures and other investments are held by the company in its own name.
- 15 According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks and financial institutions.
- 16 The company has not obtained term loans during the financial year.
- 17 According to the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, fund raised on a short term basis have not been used for long term investments.
- 18 The company has not made any preferential allotment of shares to parties and companies covered in the registers maintained under Section 301 of the Companies Act, 1956.
- 19 No debentures have been issued by the Company and hence the question of creating security in respect thereof does not arise.
- 20 During the period, the Company has not raised money by Public Issue.
- 21 During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

2, India Exchange Place,  
Kolkata, the 12th day of August, 2011.

For DANGI JAIN & COMPANY  
Firm Registration # 308108E  
Chartered Accountants,



( S.K. DANGI )  
Partner  
Membership # 12529

# TRISHAKTI ELECTRONICS & INDUSTRIES LTD

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT 31ST MARCH, 2011

|  | <u>AS AT</u><br><u>31.03.2011</u> |           | <u>AS AT</u><br><u>31.03.2010</u> |           |
|--|-----------------------------------|-----------|-----------------------------------|-----------|
|  | <u>Rs.</u>                        | <u>P.</u> | <u>Rs.</u>                        | <u>P.</u> |
| <b>SCHEDULE - 'A'</b>  |                                   |           |                                   |           |
| <b>Share Capital :</b>   |                                   |           |                                   |           |
| <b>Authorised :</b>  |                                   |           |                                   |           |
| 1,50,00,000 Equity Shares of Rs. 10/- each                                 | 150000000.00                      |           | 150000000.00                      |           |
| <b>Issued &amp; Subscribed :</b>   |                                   |           |                                   |           |
| 30,00,000 Equity Shares of Rs. 10/- each                                   | <u>30000000.00</u>                |           | <u>30000000.00</u>                |           |
| <b>Paid Up :</b>   |                                   |           |                                   |           |
| 30,00,000 Equity Shares of Rs. 10/- each<br>fully Paid up in Cash          | 30000000.00                       |           | 30000000.00                       |           |
| Less : Face Value of Shares Forfeited<br>(29,400 Equity Shares forfeited ) | 294000.00                         |           | 294000.00                         |           |
|  | <u>29706000.00</u>                |           | <u>29706000.00</u>                |           |
| Add : Forfeited Shares Account (Amount Paid-up)                            | 162000.00                         |           | 162000.00                         |           |
|  | <u><b>29868000.00</b></u>         |           | <u><b>29868000.00</b></u>         |           |
| <br><b>SCHEDULE - "B"</b>  |                                   |           |                                   |           |
| <b>RESERVES &amp; SURPLUS :</b>  |                                   |           |                                   |           |
| <b>General Reserve :</b>   |                                   |           |                                   |           |
| As per last Account  | 11958000.00                       |           | 8658000.00                        |           |
| Transferred from Profit & Loss Account                                     | 650000.00                         |           | 3300000.00                        |           |
|  | <u>12608000.00</u>                |           | <u>11958000.00</u>                |           |
| <b>Profit &amp; Loss Account :</b>   |                                   |           |                                   |           |
| Balance as per annexed account   | 22523062.75                       |           | 20279089.55                       |           |
|  | <u><b>35131062.75</b></u>         |           | <u><b>32237089.55</b></u>         |           |



# TRISHAKTI ELECTRONICS & INDUSTRIES LTD

## BALANCE SHEET AS AT 31ST MARCH, 2011

|   | <u>SCHEDULE</u> | AS AT<br>31.03.2011 |    | AS AT<br>31.03.2010 |    |
|---|-----------------|---------------------|----|---------------------|----|
|   |                 | Rs.                 | P. | Rs.                 | P. |
| <b>I SOURCES OF FUNDS</b>                         |                 |                     |    |                     |    |
| <b>Shareholders' Funds :</b>                      |                 |                     |    |                     |    |
| Share Capital                                     | "A"             | 29868000.00         |    | 29868000.00         |    |
| Reserves & Surplus                                | "B"             | 35131062.75         |    | 32237089.55         |    |
|   |                 | <u>64999062.75</u>  |    | <u>62105089.55</u>  |    |
| <b>II APPLICATION OF FUNDS</b>                    |                 |                     |    |                     |    |
| <b>Fixed Assets :</b>                             | "C"             |                     |    |                     |    |
| Gross Block                                       |                 | 69200016.40         |    | 80723188.40         |    |
| Less : Depreciation                               |                 | <u>64372997.40</u>  |    | <u>62959033.40</u>  |    |
|   |                 | 4827019.00          |    | 17764155.00         |    |
| <b>Investments</b>                                | "D"             | 14399334.20         | ✓  | 6820903.17          |    |
| <b>Current Assets, Loans &amp; Advances</b>       |                 |                     |    |                     |    |
| <b>Current Assets</b>                             |                 |                     |    |                     |    |
| Inventories                                       |                 |                     |    |                     |    |
| Shares  | "E"             | ---                 |    | 8139658.50          |    |
| Stores & Spares Parts (At Cost)                   |                 | 295425.00           | ✓  | 487630.00           |    |
| Sundry Debtors                                    | "F"             | 2991849.93          | ✓  | 2507262.79          |    |
| Cash & Bank Balances                              | "G"             | 38395612.34         |    | 23209267.41         |    |
| Loans & Advances                                  | "H"             | <u>16026153.29</u>  |    | <u>16042119.60</u>  |    |
|   |                 | 57709040.56         |    | 50385938.30         |    |
| <b>Less :Current Liabilities &amp; Provisions</b> | "I"             |                     |    |                     |    |
| Current Liabilities                               |                 | 1698431.01          |    | 1305006.92          |    |
| Provisions  |                 | <u>15427900.00</u>  |    | <u>17219900.00</u>  |    |
|   |                 | 17126331.01         |    | 18524906.92         |    |
| <b>Net Current Assets</b>                         |                 | <u>40582709.55</u>  |    | <u>31861031.38</u>  |    |
| <b>Deferred Tax Assets</b>                        |                 | 5190000.00          |    | 5659000.00          |    |
|   |                 | <u>64999062.75</u>  |    | <u>62105089.55</u>  |    |
| <b>NOTES ON ACCOUNT</b>                           | "M"             |                     |    |                     |    |

As per our report annexed

For DANGI JAIN & COMPANY

Firm Registration # 308108E

Chartered Accountants

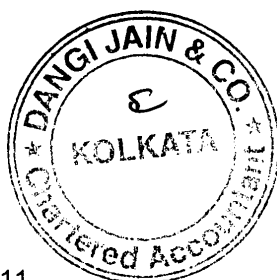
  
\_\_\_\_\_  
( S. K. DANGI )

Partner


Membership # 12529

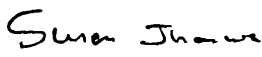
2, India Exchange Place

Kolkata, the 12th day of August , 2011.



For and on behalf of the Board

  
R. JHANWAR

  
S. JHANWAR

  
SAGARMAL JHANWAR

  
VIKASH SHRAFF

Directors

**TRISHAKTI ELECTRONICS & INDUSTRIES LTD**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011**

|   | SCHEDULE | FOR THE YEAR ENDED 31ST MARCH, 2011 |    | FOR THE YEAR ENDED 31ST MARCH, 2010 |    |
|---|----------|-------------------------------------|----|-------------------------------------|----|
|   |          | Rs.                                 | P. | Rs.                                 | P. |
| <b>I INCOME</b>   |          |                                     |    |                                     |    |
| Sales   |          | 12,777,919.76                       |    | 31,611,100.35                       |    |
| Crane Hire Charges(Gross Tax deducted at Source Rs.228938 /- Previous year Rs.6,68,415/-) |          | 10,959,322.71                       |    | 23,754,001.29                       |    |
| Crane Mobilisation Charges  |          | 15,000.00                           |    | ---                                 |    |
| Commission Received   |          | --                                  |    | 1,609,067.79                        |    |
| Profit on Sale of Investments   |          |                                     |    |                                     |    |
| On Short Term Investments   |          | 815,357.23                          |    | ---                                 |    |
| On Long Term Investments  |          | 2,581,724.55                        |    | ---                                 |    |
| Interest  | "J"      | 1,574,403.00                        |    | 846,144.00                          |    |
| Other Income  | "K"      | 144,713.04                          |    | 39,270.33                           |    |
| Closing Stock   |          | ---                                 |    | 8,139,658.50                        |    |
|   |          | <b>28,868,440.29</b>                |    | <b>65,999,242.26</b>                |    |
| <b>II EXPENDITURE</b>   |          |                                     |    |                                     |    |
| Opening Stock   |          | 8139658.50                          |    | 17933780.00                         |    |
| Purchases   |          | 50009.50                            |    | 7516798.40                          |    |
| Administrative & Other Expenses   | "L"      | 14658150.09                         |    | 19912868.18                         |    |
| Interest  |          |                                     |    |                                     |    |
| To Bank   |          | 1346.00                             |    | ---                                 |    |
| To Bodies Corporate   |          | ---                                 |    | 3526.00                             |    |
| Depreciation  |          | 1413964.00                          |    | 1852320.00                          |    |
|   |          | <b>24263128.09</b>                  |    | <b>47219292.58</b>                  |    |
| <b>III Profit for the year</b>  |          | <b>4605312.20</b>                   |    | <b>18779949.68</b>                  |    |
| <b>IV Provision for</b>   |          |                                     |    |                                     |    |
| Income Tax  |          | (850000.00)                         |    | (320000.00)                         |    |
| Deferred Tax  |          | (469000.00)                         |    | 732000.00                           |    |
| <b>V Profit after Taxation</b>  |          | <b>3286312.20</b>                   |    | <b>16311949.68</b>                  |    |
| VI Adjustment for Income Tax for earlier years  |          | (358697.00)                         |    | (147369.00)                         |    |
| VII Adjustment for Fringe Benefit Tax for earlier years                                   |          | (33642.00)                          |    | ---                                 |    |
| VIII Transfer to General Reserve  |          | (650000.00)                         |    | (3300000.00)                        |    |
| IX Balance Brought Forward from Previous Year   |          | 20279089.55                         |    | 7414508.87                          |    |
| X Balance Carried to Balance Sheet  |          | 22523062.75                         |    | 20279089.55                         |    |
| Basic & Diluted Earnings per share  |          | 1.11                                |    | 5.49                                |    |

"M"

NOTES ON ACCOUNTS  
This is the Profit & Loss Account referred to in our report of even date.

For and on behalf of the Board

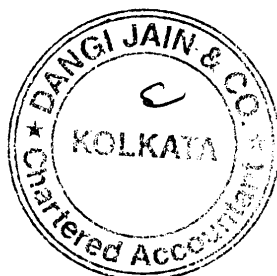
For DANGI JAIN & COMPANY  
Firm Registration # 308108E  
Chartered Accountants

*S.K.*

(S. K. DANGI)  
Partner

Membership # 12529  
2, India Exchange Place

Kolkata, the 12th day of August, 2011.



*Ramesh Jhanwar*

R. JHANWAR

*Suresh Jhanwar*

S. JHANWAR

*Sagarmay Jhanwar*  
SAGARMAY JHANWAR

*Vikash Skraff*  
VIKASH SKRAFF

Directors