

## TRISHAKTI ELECTRONICS AND INDUSTRIES LTD

Regd. Off: 2, Clive Ghat Street, 2<sup>nd</sup> Floor, Room No. 8 & 9, Kolkata - 700 001  
Email id: r\_jhanwar@trishakti.com Website: [www.trishakti.com](http://www.trishakti.com) Phone No.: 033-30223076  
CIN NO.: L31909WB1985PLC039462

---

### N O T I C E

NOTICE is hereby given that the 29<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 Friday, the 26<sup>th</sup> day of September, 2014 at 11.00 A.M. to transact the following business:

#### **ORDINARY BUSINESS:**

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2014 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint Mr. Sagarmal Jhanwar (DIN: 00568808), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to Section 139(2) and all other applicable provisions of the Companies Act, 2013, M/s Dangi Jain & Company, Chartered Accountants (Registration No.-308108E) be and is hereby re-appointment as Statutory Auditors of the Company for auditing the Annual Accounts from the conclusion of this Annual General Meeting until the conclusion of the fourth consecutive Annual General Meeting for the three consecutive Financial Years for 31<sup>st</sup> March, 2015, 31<sup>st</sup> March, 2016 and 31<sup>st</sup> March, 2017 subject to the ratification of appointment by the Shareholders at the every Annual General Meeting of the Company at a remuneration as may be decided by the Board of Directors of the Company in consultation with the Auditor from time to time plus out of the pocket expenses, if any.”

#### **SPECIAL BUSINESS:**

4. 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 149, 150, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Vikash Shroff (DIN: 00568768), who was appointed as a non-executive Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office from the conclusion of this Annual General Meeting upto the expiry of 5 (five) consecutive years or the conclusion of the 34th Annual General Meeting of the Company in the calendar year 2019.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or reenactment thereof, for the time being in force) and the applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Vikash Shroff (DIN: 00568768), be paid such fees, remuneration and profit linked commission as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

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 149, 150, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Tarun Daga (DIN: 00568726), who was appointed as a non-executive Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office from the conclusion of this Annual General Meeting upto the expiry of 5 (five) consecutive years or the conclusion of the 34th Annual General Meeting of the Company in the calendar year 2019.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or reenactment thereof, for the time being in force) and the applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Tarun Daga (DIN: 00568726), be paid such fees, remuneration and profit linked commission as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

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 149, 150, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Archan Seth (DIN: 00580936), who was appointed as a non-executive Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office from the conclusion of this Annual General Meeting upto the expiry of 5 (five) consecutive years or the conclusion of the 34th Annual General Meeting of the Company in the calendar year 2019.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or reenactment thereof, for the time being in force) and the applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Archan Seth (DIN: 00580936), be paid such fees, remuneration and profit linked commission as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

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 section 198, 269, 309, 310, 311 and schedule - XIII of the Companies Act, 1956 and all other applicable provisions, if any, of the Companies Act, 1956 read with Section 2(94), Section 2(78) and Section 203 of the Companies Act, 2013 and the Companies (Appointment and Remuneration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, consent of the Company and Shareholders be and is hereby accorded to the appointment of Mr. Sagarmal Jhanwar (DIN: 00568808) as Whole time Director of the Company for a period of (3) three years (i.e. 01.04.2014 to 31.03.2017) w.e.f 01.04.2014 on the terms & conditions including remuneration, as set out in the agreement, to be entered into between the Company and Mr. Sagarmal Jhanwar, a draft whereof is placed before this meeting and to alter and vary the terms & conditions of the said agreement and / or remuneration and / or agreement, subject to the same not exceeding the limits specified in Schedule XIII of the Companies Act, 1956 read with Schedule V of the Companies Act, 2013.

**“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 these resolutions.”

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

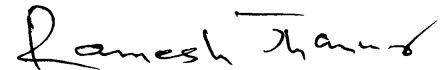
**“RESOLVED THAT** pursuant to the provisions of section 198, 269, 309, 310, 311 and schedule - XIII of the Companies Act, 1956 and all other applicable provisions, if any, of the Companies Act, 1956 read with Section 2(94), Section 2(78) and Section 203 of the Companies Act, 2013 and the Companies (Appointment and Remuneration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, consent of the Company and Shareholders be and is hereby accorded to the appointment of Mr. Suresh Jhanwar (DIN: 00568879) as Whole time Director of the Company for a period of (3) three years (i.e. 01.04.2014 to 31.03.2017) w.e.f 01.04.2014 on the terms & conditions including remuneration, as set out in the agreement, to be entered into between the Company and Mr. Suresh Jhanwar, a draft whereof is placed before this meeting and to alter and vary the terms & conditions of the said agreement and / or remuneration and / or agreement, subject to the same not exceeding the limits specified in Schedule XIII of the Companies Act, 1956 read with Schedule V of the Companies Act, 2013.

**“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 these resolutions.”

**Registered Office,**

2, Clive Ghat Street,  
Room No. 8 & 9, 2<sup>nd</sup> Floor,  
Kolkata - 700 001.  
Dated: 30<sup>th</sup> day of May, 2013

By Order of the Board of Directors



(RAMESH JHANWAR)  
Director

**NOTES**

1. ***A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE TIME OF COMMENCEMENT OF THE MEETING.***

*A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights provided that a member holding more than ten percent, of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.*

2. A Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.
3. Brief resume of Directors proposed to be appointed/re-appointed at the ensuing Annual General Meeting in terms of Clause 49 of the Listing Agreement are annexed to the Notice.
4. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 18<sup>th</sup> September, 2014 to Friday, 26<sup>th</sup> September, 2014 (both days inclusive) in connection with the Annual General Meeting.
5. Members are requested to bring their copies of the Annual Report at the meeting. Please note that the copies of the report will NOT be distributed and /or be made available at the meeting.
6. Members desirous of getting any information on the accounts or operations of the Company is requested to forward their queries to the Company at least seven days prior to the meeting so that the required information can be made available at the Meeting.
7. 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.
8. Members are requested to immediately notify any change in their address to the Registrar Share Transfer agent of the Company M/s. MCS Shares Transfer Agent Limited, 12/1/5, Manohar

Pukur Road, Ground Floor, Kolkata-700 026 in all correspondence with the Company, members are requested to quote their Account / Folio Numbers.

9. Members are requested to produce the enclosed attendance slip duly filled up and signed as per specimen signature recorded with the company for admission to the meeting hall.
10. 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.
11. Pursuant to Section 205A of the Companies Act, 1956, all unclaimed/unpaid dividends upto the financial year ended 31st March, 1996 have been transferred to the General Revenue Account of the Central Government. Shareholders, who have not yet encashed their dividend warrant(s) for the said period, are requested to forward their claims in prescribed Form No. II to The Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978 to

Office of Registrar of Companies  
West Bengal  
Nizam Palace, 2<sup>nd</sup> MSO Building,  
2<sup>nd</sup> Floor,  
234/4 AJC Bose Road,  
Kolkata – 700 020.

Consequent upon amendment to Section 205A of the Companies Act, 1956 and introduction of Section 205C by the Companies (Amendment) Act, 1999, the amount of dividend for the subsequent years remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India and no payments shall be made in respect of any such claims by the IEPF.

Accordingly, the Company has transferred to the IEPF all unclaimed/unpaid dividends in respect of the financial years 2005-06. Members who have not yet encashed their dividend warrant(s) for the financial years ended 31st March, 2007 onwards, are requested to make their claims to the Company accordingly, without any delay. It may be noted that the unclaimed dividend for the financial year 2006-07 declared on 28<sup>th</sup> September, 2007 can be claimed by the shareholders.

12. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) for all securities market transactions and off-market/ private transactions involving transfer of shares in physical form of listed companies. Hence, Members holding shares in the electronic form are requested to submit their PAN to their Depository Participant(s) with whom they maintain their Demat Accounts. Members holding shares in physical form should submit their PAN details to the Company / Registrar & Share Transfer Agent, MCS Share Transfer Agent Ltd.
13. To comply with the provision of Section 88 and 101 of the Companies Act, 2013 read with Rule 3 and 18 of the Companies (Management and Administration) Rules 2014, the Company shall be required to update its database by incorporating members' designated e-mail ID in its records.

You are thus requested to kindly submit your e-mail ID vide the e-mail registration form attached in this Annual Report by filling up and signing at the appropriate place in the said form and return the same to the Company. The e-mail ID provided shall be updated subject to successful verification of your signatures as per record available with the Registrar & Share Transfer Agent of the Company.

14. 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 Shares Transfer Agent Limited 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.
15. 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.
16. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
17. Members, who have multiple accounts in identical names or joint names in same order are requested to intimate M/s. MCS Shares Transfer Agent Ltd., the Ledger Folios of such accounts to enable the Company to consolidate all such share holdings into one account.
18. I. Please see the instructions below for details on e-Voting facility.

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
  - (i) Open email and open PDF file viz; "Trishakti Electronics And Industries Ltd.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - (iii) Click on Shareholder – Login
  - (iv) Put user ID and password as initial password noted in step (i) above. Click Login.
  - (iv) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (v) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- (vi) Select “EVEN” of Trishakti.
- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Corporate/Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [r\\_jhanwar@rishakti.com](mailto:r_jhanwar@rishakti.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

|                              |                |                     |
|------------------------------|----------------|---------------------|
| EVEN (E Voting Event Number) | <b>USER ID</b> | <b>PASSWORD/PIN</b> |
|------------------------------|----------------|---------------------|

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on Thursday, 18<sup>th</sup> September, 2014 (10.00 am) and ends on Saturday, 20<sup>th</sup> September, 2014 (6.00 pm). During this period, shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, 27<sup>th</sup> August, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Wednesday, 27<sup>th</sup> August, 2014.
- VII. Mr. Mohan Ram Goenka, Practicing Company Secretary, Kolkata has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

- IX. The Results shall be declared on or after the 29th Annual General Meeting of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.trishakti.com](http://www.trishakti.com) or on the website of NSDL within two(2) days of passing of the resolutions at the 29th Annual General Meeting of the Company and communicated to the Stock Exchange.
- X. Members, who do not have any access to e-voting, can seek a physical Ballot form from the Registrars & Share Transfer Agents of the Company M/s MCS Share Transfer Agent Ltd., fill in the details and send the same to the Scrutinizer.
19. In case of members receiving physical Ballot Form:
- (i) In terms of Clause 35B of the Listing Agreement entered into with the Stock Exchange, listed Companies shall also provide an option to their members who do not have access to the e-voting facility, to cast their votes by way of a ballot at the Annual General Meeting. The members who are not able to attend the Annual General Meeting can sent their assent or dissent in writing in respect of the resolutions as set out in the Notice by sending the duly filled and signed Ballot Form to Mr. Mohan Ram Goenka – Scrutinizer, Unit: Trishakti Electronics & Industries Limited, C/o, MCS Share Transfer Agent Ltd, 12/1/5, Manohar Pukur Road, Ground Floor, Kolkata-700 026 on as to reach him on or before Saturday, 20<sup>th</sup> September, 2014 (6.00 pm).
- (ii) Kindly note that members can opt only one mode of voting either through physical Ballot form or through e-voting. If a member has opted e-voting facility, he/she is not required to send the physical Ballot form or vice versa. In case a member cast their vote both by physical Ballot and e-voting, then the vote cast through e-voting shall only be considered and the voting through physical Ballot shall not be considered by the scrutinizer and will be treated as invalid.
20. The Results of e-voting, physical assent/dissent and poll, if any, shall be aggregated and declared on or after the 29<sup>th</sup> Annual General Meeting of the Company by the Chairman or by any other person duly authorized in this regard. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [r\\_jhanwar@trishakti.com](mailto:r_jhanwar@trishakti.com) and on the website of NSDL & CDSL within two (2) days of passing of the resolutions at the 29<sup>th</sup> Annual General Meeting of the Company and Communicated to the Stock Exchange.



## **STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The Statement for Item Nos. 4 to 8 of the accompanying Notice set out hereinabove is as under:

### **Item Nos. 4, 5 and 6**

Mr. Vikash Shroff, Mr. Tarun Daga and Mr. Archan Seth are non-executive Directors of the Company, and have held the positions as such for more than 5 (five) years. The term of office of the aforesaid Directors was liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

It will be in the interest of the Company to appoint Mr. Vikash Shroff, Mr. Tarun Daga and Mr. Archan Seth as Independent Directors. Brief resume of the Directors proposed to be appointed as stipulated under the Clause 49 of the Listing Agreement with the Stock Exchange is attached hereto with the Notice.

It is proposed to appoint Mr. Vikash Shroff, Mr. Tarun Daga and Mr. Archan Seth as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office upto the expiry of 5 (five) consecutive years or the conclusion of the 34th Annual General Meeting of the Company in the calendar year 2019 who shall not be liable to determination by retirement of Directors by rotation.

Mr. Vikash Shroff, Mr. Tarun Daga and Mr. Archan Seth have given the requisite declarations pursuant to Section 149(7) of the Companies Act, 2013, to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received notices from a member along with requisite deposits under section 160 of the Companies Act, 2013 proposing his candidature's for the office of Independent Director.

Mr. Vikash Shroff, Mr. Tarun Daga and Mr. Archan Seth are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

Under Section 160 of the Companies Act 2013, a notice in writing has been received from a member signifying his intention to propose the above as Directors of the Company along with the deposit of requisite amount as required under the aforesaid Section.

In the opinion of the Board, Mr. Vikash Shroff, Mr. Tarun Daga and Mr. Archan Seth fulfill the conditions for appointment as Independent Directors as specified in the Act read with rules made thereunder and the Listing Agreement. Mr. Vikash Shroff, Mr. Tarun Daga and Mr. Archan Seth are independent of the management.

Copy of the draft letter for appointment of the above mentioned directors as Independent Directors setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day till the date of AGM.

Keeping in view of the experience and expertise of the above referred directors and the contribution made by them to the company, the Board of Directors considers it desirable that their continued association would be of immense benefit to the Company and hence the Company should continue to

avail their services and accordingly recommends the Resolutions as set out in Item Nos. 4 to 6 for approval of the members.

Further the Board of Directors of the company are of the opinion that the above referred fulfill the conditions specified in the Companies Act, 2013 and Rules made thereunder for being appointed as independent directors and they are independent of the management.

Except, Mr. Vikash Shroff, Mr. Tarun Daga and Mr. Archan Seth none of the Directors, Key Managerial Personnel of your Company and relatives of Directors/Key Managerial Personnel are in any way, deemed to be concerned or interested financially or otherwise in the said resolutions.

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:

- |                              |   |   |
|------------------------------|---|---|
| <b>1. Name</b>               | : | <b>Sri Vikash Shroff.</b>   |
| Age                          | : | 37 years.   |
| Qualification                | : | B. Com.   |
| Experience                   | : | He has experience in Stock & Money Market and in overall Business Administration and Management.  |
| Date of Appointment          | : | 07.02.2004  |
| Other company's Directorship | : | Sagar International Ltd<br>AV Infoline Private Limited  |
| <b>2. Name</b>               | : | <b>Sri Tarun Daga.</b>  |
| Age                          | : | 40 years.   |
| Qualification                | : | B. Com.   |
| Experience                   | : | He has over 19 years of experience in Iron and Steel Casting Industries and 15 years experienced in tour and Travel Business and also have experience in Money Market & overall Business Administration and Management. |
| Date of Appointment          | : | 18.06.2003  |
| Other company's Directorship | : | Sagar International Ltd<br>Vaibhav alloys Ltd.<br>Shree Daga Vyapaar Private Limited<br>Shree T K Leasing and Finance Private Limited   |

|                              |   |  |
|------------------------------|---|--|
| <b>3. Name</b>               | : | <b>Sri Archan Seth.</b>  |
| Age                          | : | 40 years.  |
| Qualification                | : | B. Com.  |
| Experience                   | : | He has experience in Stock & Money Market, Interior Decoration Business in overall Business Administration and Management. |
| Date of Appointment          | : | 01.08.2006   |
| Other company's Directorship | : | Nil  |

### **Item No. 7 and 8**

Mr. Suresh Jhanwar has over 19 years of experience in Non-Banking Finance Company and 17 years experience in Crane Chartered hiring Business and 15 years experience in Oilfield & Industrial Supply. He also has rich experience in Financial and Industrial Sector. He is also experienced in Stock and Money Market. Mr. Sagarmal Jhanwar is 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 10 years. He has overall experience of Investment in Shares and Securities Business and Money Market for about 40 years & 16 years experience in Crane Chartered hiring Business and 15 years experience in Oilfield & Industrial Supply. With vast experience in the above field Mr. Suresh Jhanwar and Mr. Sagarmal Jhanwar, the Company will be immensely benefited by the re-appointment as Whole-time Directors, as the Board feels that the Company would achieve new high of success under their dynamic leadership, guidance and would increase the stakeholder's value.

Mr. Suresh Jhanwar and Mr. Sagarmal Jhanwar was appointed as the Whole-time Director, designated as Director for a period of three years w.e.f 1<sup>st</sup> April, 2011 to 31<sup>st</sup> March, 2014 at the annual general meeting held on 29<sup>th</sup> September, 2011.

The term of Mr. Suresh Jhanwar and Mr. Sagarmal Jhanwar expires on 31<sup>st</sup> March, 2014.

The Board of Directors of the company at its meeting held on 15.02.2014 has, subject to the approval of members, re-appointed Sri Suresh Jhanwar and Sri Sagarmal Jhanwar as Whole-time Directors of the company for the period of three years with effect from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2017 on the remuneration. The remuneration has been recommended by the Nomination and Remuneration Committee and approved by the Board.

The broad particulars of remuneration payable to and the terms of the respective appointments of Sri Suresh Jhanwar and Sri Sagarmal Jhanwar during the tenure of their respective appointments are as under:

- 1. PERIOD:** 1st April, 2014 to 31st March, 2017.
- 2. NATURE OF DUTIES:** The whole-time Director shall devote sufficient time and attention to the business of the company and shall have control of and shall be responsible for the general conduct and management of the business and affairs of the company, subject to the superintendence and control of the Board of Directors.

**3. REMUNERATION:** The whole time Director shall be entitled to the following emoluments, benefits and perquisites subject to the ceiling limits laid down in Section 198, Section 309 and Schedule XIII to the Companies Act, 1956.

a. **Salary:** Rs. 30,000/- (Rupees thirty thousand) only per month subject to maximum of Rs. 50,000/- as per provision of the Act, 1956.

**4. MINIMUM REMUNERATION:** In the event of the absence or inadequacy of profits in any financial year, the Whole-time Director shall be paid Salary and perquisites referred to above.

**5. OTHER TERMS:**

- (I) The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or committees thereof.
- (II) The Whole-time Director shall not become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the company without the prior approval of the Central Government as per the provision of the Companies Act, 1956.
- (III) The Whole-time Director shall be entitled to reimbursement of all actual expenses, including on entertainment and travelling, incurred in the course of the Company's business.
- (IV) The Whole-time Director shall be entitled to fully paid leave of six weeks for every eleven months completed service and one week special non-cumulative leave. Leave not availed of shall not be encashed.
- (V) The re-appointment may be terminated by the Company or by the Whole-time Director by giving not less than three months prior notice in writing.

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 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, up to the date of ensuring Annual General Meeting between 11.00 a.m. and 1.00 p.m.

The above may be treated as a written memorandum setting out the terms of re-appointment of Sri Suresh Jhanwar and Sri Sagarmal Jhanwar under section 190 of the Companies Act, 2013 and Section 302 of the Companies Act, 1956 as applicable.

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

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 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 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.7 and 8 of the Notice for your approval.

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,

- |                              |   |   |
|------------------------------|---|---|
| <b>1. Name</b>               | : | <b>Sri Suresh Jhanwar.</b>  |
| Age                          | : | 38 years.   |
| Qualification                | : | B. Com.   |
| Experience                   | : | He has over 19 years of experience in Non-Banking Finance Company and 17 years experience in Crane Chartered hiring Business and 15 years experience in Oilfield & 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 | : | Sagar International Ltd<br>S M Corporate Financial Consultants (P) Ltd.<br>Sagarmal Suresh Kumar Pvt. Ltd.<br>Sagarmal Ramesh Kumar Pvt. Ltd.<br>RVS Shares & Stock Broking Services (P) Ltd.   |
| <b>2. Name</b>               | : | <b>Sri Sagarmal Jhanwar.</b>  |
| Age                          | : | 64 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 10 years. He has overall experience of Investment in Shares and Securities Business and Money Market for about 40 years & 16 years experience in Crane Chartered hiring Business and 15 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.  
Sagar International Ltd  
S M Corporate Financial Consultants (P) Ltd.  
Fujitsu Capital market Ltd.  
Approach Properties Private Limited  
Cine Plus Entertainment Private Limited

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## DIRECTORS' REPORT

### TO THE SHAREHOLDERS:

Your Directors submit herewith their 29<sup>th</sup> Annual Report together with the Audited Accounts of the company for the year ended 31<sup>st</sup> March, 2014.

### 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                           |           | 4080201   |               | 4060491.00  |
| Provision for                                 |           |           |               |             |
| Income Tax                                    |           | (777000)  |               | (775000.00) |
| Deferred Tax                                  |           | (1263000) |               | 1289000.00  |
| Profit after Taxation                         |           | 2040201   |               | 4574491     |
| Appropriation for Income Tax for earlier year |           | 26817     |               | (149029)    |
| Transfer to General Reserve                   |           | (±)408000 |               | (±)915000   |
| Balance brought forward from previous year    |           | 40337758  |               | 35912296    |
| Balance at the end of the year :              |           | 42404775  |               | 40337758    |

### 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 interest income Rs. 4966581/- (Previous Year Rs. 5554933/-), Crane Hire Charges Rs. 9272462/- (Previous Year Rs. 11396281/-), (Loss) / Profit on Sale of Investment Rs. Nil (Previous Year Rs. 466603/-), Crane Mobilization Charges Rs. 80000/- (Previous Year Rs. 50000/-) and other income was Rs. 548685/- (Previous Year Rs. 356144/-). Commission received Rs. 2342704/- (Previous year Rs. 527077/-).

### 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) A China based company M/s China Oilfield Services Ltd. (COSL) participates in the tender with Oil & Natural Gas Corporation Ltd. for 3D Seismic Data Acquisition in KG Basin during Field Season 2014-15 and 2015-16. Where our company will be acting as a Commission Agent.
- (C) A China based company M/s Sichuan World-Rise Petroleum Equipment Corporation participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Heavy Weight Drill Pipes (HWDP) supply. Where our company will be acting as a Commission Agent.
- (D) A China based company M/s Petro Materials (Cangzhou) Co., Ltd., participates in the tender with Oil India Limited (OIL) for Drill Collar supply. Where our company will be acting as a Commission Agent.
- (E) A China based company M/s Jiangsu Rutong Petro-Machinery Co., Ltd., participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Handling Tools supply. Where our company will be acting as a Commission Agent.
- (F) A China based company M/s Zhongnan Equipment Company Ltd., participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for SRP Accessories supply. 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, 2014 :

- 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, 2014 and the Profit of the company for the period ended 31<sup>st</sup> March, 2014.
- 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. Sagarmal Jhanwar 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.

## **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 2014, 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 2014-15 have been paid to only The Bombay Stock Exchanges Ltd.

## **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 2014-15 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.

## **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: 30<sup>th</sup> Day of May, 2014.

  
RAMESH JHANWAR  
Director

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

---

## Annexure to Directors' Report

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

---

|   | 2013-2014<br>-----                                       | 2012-2013<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   | 2,80,285   | 6,70,939   |
| (b) Cost of spare parts   | 1,38,913   | Nil  |
| (c) Staff Welfare   | 47,408   | Nil  |
| (d) Tender Fees   | Nil  | Nil  |
| <b>(ii) Foreign exchange earned:</b>  |  |  |
| (a) Commission Received   | 23,42,704  | Nil  |
| (b) Reimbursement of Tender Fees  | Nil  | Nil  |

# **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

## **MANAGEMENT DISCUSSION & ANALYSIS**

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

The Global Economic conditions continued to remain sub-optimal during the Financial Year 2013-14. The emerging and developing economies slowing down to 4.7% in 2013 to from 5.1% in 2012 and 6.3% in 2011. According to IMF, the advanced economies grew at 1.3% in 2013 on account of subdued economic environment but growth is expected to pick up to about 2.25% in 2014-15.

The global economy too has started showing signs of revival after facing unparalleled pressure by way of economic crises. The oil industry has recovered strongly during fiscal year 2013-14 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 also started with as a commission agent of Globalised Company for bidding ONGC Global Tender and also Oil India Limited and explores 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 are expected to leads 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 has 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.

The threats perception for the Company includes slowing down the World Economy, high input cost especially of the Maintenance of the Crane and labour Cost, increasing Competition from the new entrants, Change of the policy of the Government and to the

Capacity utilization along with the product obsolescence due to emergence of the new Technology of the cranes.

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

- (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) A China based company M/s China Oilfield Services Ltd. (COSL) participates in the tender with Oil & Natural Gas Corporation Ltd. for 3D Seismic Data Acquisition in KG Basin during Field Season 2014-15 and 2015-16. Where our company will be acting as a Commission Agent.
- (C) A China based company M/s Sichuan World-Rise Petroleum Equipment Corporation participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Heavy Weight Drill Pipes (HWDP) supply. Where our company will be acting as a Commission Agent.
- (D) A China based company M/s Petro Materials (Cangzhou) Co., Ltd., participates in the tender with Oil India Limited (OIL) for Drill Collar supply. Where our company will be acting as a Commission Agent.
- (E) A China based company M/s Jiangsu Rutong Petro-Machinery Co., Ltd., participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Handling Tools supply. Where our company will be acting as a Commission Agent.
- (F) A China based company M/s Zhongnan Equipment Company Ltd., participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for SRP Accessories supply. Where our company will be acting as a Commission Agent.

### **KEY THREATS:**

While the Indian market provides a plethora of opportunities to crane industry, the challenges in this sector cannot be overlooked. 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 explorations. 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. Our current efforts in establishing some new cranes in the existing market will be of great advantage.

The recessionary threats in other parts of the world is slowing/ receding, it is generally expected that the price levels would return to normal, improving the profitability.

### **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.

### **OUTLOOK:**

The Company perceives better prospectus for the future once the cost of Spares parts, Labour and fuel are reduced. The Company is also aiming at utilization which should further reduce the operation and Maintenance Cost.

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

The market size for Indian crane industry is expected to grow by steady 20-30 % in coming years. It is expected that the demand for cranes in coming years are expected to double the oil exploration industries are 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. Industry competition, rising raw material prices, rising labor costs are the main business risks. Consequent to increase in Crude Oil prices from US \$ 101.16/barrel to about US \$ 103.00/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 affects 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, 2014 were Rs 1,72,09,432/- as compared to Rs. 1,68,90,756/- of the last financial year. During the year under review which ended on March 31, 2014 the PBDIT (Profit Before Depreciation, Interest & Taxes) margin was Rs. 48,53,328/- as compared to Rs. 48,97,634/- with the last year. The (Profit) / Loss after tax amounted to Rs. 20,40,201/- during the year as compared to Rs. 45,74,491/- of last Financial Year.

### **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.



*MR & Associates*

Company Secretaries  
46, B. B. Ganguly Street  
Kolkata 700012

Phone No: 2237 9517, 9831074332

**SECRETARIAL COMPLIANCE CERTIFICATE**

The Members,  
**M/s. Trishakti Electronics & Industries Limited**  
2, Clive Ghat Street,  
2nd Floor, Room No. 8 & 9  
Kolkata- 700001

**Authorized Capital - Rs. 150,000,000**  
**Paid Up Capital - Rs. 29,706,000**  
**CIN No:- L31909WB1985PLC039462**

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 and the Companies Act, 2013 (the Act) as applicable to the extent notified by the Ministry of Corporate Affairs (MCA) vide notification dated 12th September, 2013 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, 2014. 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 18 times respectively on 10.04.2013, 30.05.2013, 18.07.2013, 30.07.2013, 02.09.2013, 01.10.2013, 23.10.2013, 30.10.2013, 17.12.2013, 26.12.2013, 21.01.2014, 24.01.2014, 30.01.2014, 06.02.2014, 12.02.2014, 15.02.2014, 26.02.2014 and 10.03.2014 in respect of such 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 20.09.2013 to 27.09.2013 (both days inclusive) and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2013 was held on 27<sup>th</sup> September, 2013 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 was held during the financial year.
8. As per the information given to us the company has not advanced any loans to its directors or persons or firms or companies referred to under Section 295 of the Companies Act, 1956.
9. As per the information given to us the company has not entered into any contract specified in Section 297 of the Companies Act, 1956 during the financial year.



10. The company has made necessary entries in the register maintained under section 301 of the Companies Act, 1956.
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 pursuant to section 314 of the Act.
12. The company has not issued any duplicate certificates during the financial year.
13. The company has –
  - (i) Not Delivered any certificates, on allotment/ transfer/ transmission, of securities during the financial year.
  - (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 there was no such amount transferred to unpaid dividend account, application money due for refund, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund.
  - (v) Duly complied with the requirements of section 217 of the Companies Act, 1956.
14. The Board of Directors of the company is duly constituted and there was no resignation/appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
16. The company has not appointed any sole selling agent(s) 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.
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 us the company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A and 58AA read with Companies (Acceptance of Deposit) Rules, 1975 the applicable directions issued by the Reserve Bank of India/ any other authority during the financial year



24. The company has not made any borrowings during the financial year ended 31<sup>st</sup> March, 2014.
25. The company has made loans and investments, or given guarantees or provided securities to other bodies corporate in compliance with the provisions of Section 372A of the Act which is within the approved limit taken by the company 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.

Place: Kolkata  
Date : 30.05.2014

For MR & Associates  
Company Secretaries

Partner

C. P. No. : 2551



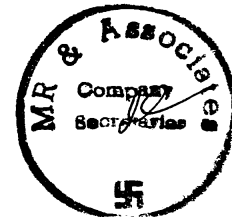
ANNEXURE - 'A'Registers as maintained by the Company

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. Register of Directors, Managing Director & Secretary u/s. 303
6. Register of Directors shareholding u/s. 307
7. Register of Directors Attendance
8. Minute Book of Directors & Members u/s.193
9. Register of Contracts u/s. 301
10. 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, 2014.

| SI No. | Form No/<br>Return        | Filed<br>u/s. | For<br>on  | Filed<br>on       | Filed in<br>Due Date | Additional<br>Filing<br>Fees Paid | SRN No.   |
|--------|---------------------------|---------------|--|-------------------|----------------------|-----------------------------------|-----------|
| (i)    | Form No. 20B              | 159           | For 31.03.2013 held AGM on 27.09.2013 filed on 18.11.2013  | AGM on 18.11.2013 | Yes                  | No                                | Q23745177 |
| (ii)   | Form No. 23AC /ACA (XBRL) | 220           | For 31.03.2013 held AGM on 27.09.2013 filed on 26.10.2013  | AGM on 26.10.2013 | Yes                  | No                                | Q17734583 |
| (iii)  | Form No. 66               | 383A          | For 31.03.2013 held AGM on 27.09.2013 filed on 07.10.2013  | AGM on 07.10.2013 | Yes                  | No                                | Q12459681 |
| (iv)   | Form No. 23B              | 224(1A)       | For Appointment of Auditor for F.Y 2013-2014 filed on 08.10.2013   |                   | Yes                  | No                                | S22982649 |
| (v)    | Form No. 23               | 269           | For BR passed for Re-appointment of Mr. Sagarmal Jhanwar and Mr. Suresh Jhanwar as Whole-time Director on 15.02.2014 filed on 04.03.2014 |                   | Yes                  | No                                | B97634570 |





**DANGI JAIN & COMPANY**  
**CHARTERED ACCOUNTANTS**

**4, N. S. ROAD**  
**1ST FLOOR**  
**KOLKATA – 700001**  
**PH : 2230-4469/6914**

---

## **INDEPENDENT AUDITORS' REPORT**

**To the members of**

**TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

**For the Year ended 31<sup>st</sup> March, 2014**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED** which comprise the Balance Sheet as at 31<sup>st</sup> March, 2014, the statement of Profit & Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

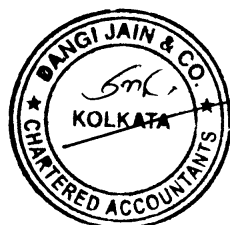
### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the general circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



Contd...P/2



: 2 :

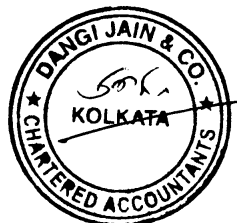
### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements subject to significant accounting policies and other notes thereon give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :-

- a. In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2014,
- b. In the case of the statement of Profit & Loss of the “Profit” of the Company for the year ended 31<sup>st</sup> March, 2014 and
- c. In the case of Cash Flow Statement of the Cash Flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditors’ Report) Order, 2003 (“the Order”) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a Statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that :
  - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - ii) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of the books;
  - iii) The Balance Sheet, statement of Profit & Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - iv) In our opinion, the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 read with the general circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.
  - v) On the basis of written representation received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Clause (g) of Sub-section (1) of Section 274 of the Companies Act, 1956.





**DANGI JAIN & COMPANY**  
**CHARTERED ACCOUNTANTS**

**4, N. S. ROAD**  
**1ST FLOOR**  
**KOLKATA – 700001**  
**PH : 2230-4469/6914**

---

- vii) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company

**For Dangi Jain & Company**  
Chartered Accountants  
Firm Registration No. 308108E



Kolkata

Dated : the 30<sup>th</sup> day of May, 2014

(S. K. Dangi)

Partner

Membership No. 12529



**DANGI JAIN & COMPANY  
CHARTERED ACCOUNTANTS**

**4, N. S. ROAD  
IST FLOOR  
KOLKATA – 700001  
PH : 2230-4469/6914**

---

**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT**

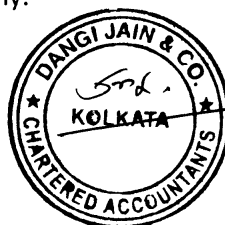
**To the members of**

**TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

**Referred to Para I of our Report on Other Legal and Regulatory Requirements**

**For the Year ended 31<sup>st</sup> March, 2014**

- 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) Fixed Assets disposed off during the year were not substantial and therefore it does not affect the company as a going concern.
- 2 a) The management has conducted physical verification of inventory at the yearend/during the year. In our opinion, the frequency of verification is reasonable
  - 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 a) The company has not granted loan to any party covered in the register maintained under section 301 of the Companies Act, 1956.
  - b) The company has taken advances from five parties covered in the Register maintained under section 301 of the Companies Act, 1956 aggregating to Rs. 121.00 lakhs, maximum balance outstanding at any time during the year and closing balance of such loan as on 31st March, 2014 was Rs. 83.00 lakhs and Rs. Nil respectively.
  - c) There is no overdue amount of advances taken from the companies, firm and other parties listed in the register maintained under section 301 of the Companies Act, 1956.
  - d) The rate of interest and terms & conditions on which advances have been taken from such parties are not prima facie prejudicial to the interest of the company.







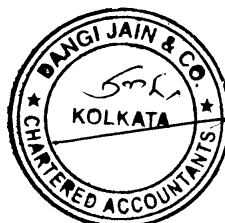
**DANGI JAIN & COMPANY**  
**CHARTERED ACCOUNTANTS**

**4, N. S. ROAD**  
**1ST FLOOR**  
**KOLKATA – 700001**  
**PH : 2230-4469/6914**

---

: 2 :

- 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 purchase of inventory & fixed assets and for sale of fixed assets, goods & 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 weakness 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 transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- b) In our opinion 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 Companies Act, 1956 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 directives issued by the Reserve Bank of India and the provisions of sections 58A and 58AA of the Companies Act, 1956 and Rules thereunder are not applicable to the company.
- 7 The Company does not have formal internal audit. However internal check commensurates with its size and the nature of its business.
- 8 The Central Government has not prescribed the maintenance of Cost Records under clause (d) of Sub-section (1) of Section 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 Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Service Tax, Excise Duty, Cess and any other statutory dues 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, except Service Tax Payable Rs. 1,80,352 and Investor Education and Protection Fund Rs. 76,140.





**DANGI JAIN & COMPANY**  
**CHARTERED ACCOUNTANTS**

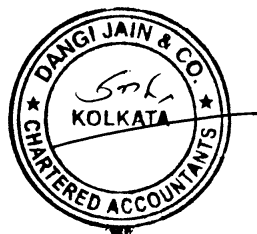
**4, N. S. ROAD**  
**1ST FLOOR**  
**KOLKATA – 700001**  
**PH : 2230-4469/6914**

**: 3 :**

b) There are no cases of non deposit with appropriate authorities of disputed dues of Sales Tax, Income Tax, Custom Duty, Service Tax, Wealth Tax, Excise Duty and Cess except :

| Name of the Statute | Nature of Dues                       | Amount (Rs.) | Period to which amount is related | Forum where the dispute is pending |
|---------------------|--------------------------------------|--------------|-----------------------------------|------------------------------------|
| Income Tax          | Short Term Capital Gains not allowed | 3,23,720     | 2008-09                           | Pending with Assessing Officer     |

- 10 The company has no accumulated losses at the end of the financial year. It has neither incurred cash losses in the financial year under report nor in the preceding financial year.
- 11 The company has not borrowed money from banks or financial institutions or 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 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 short term basis have prima facie, not been used during the year 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.





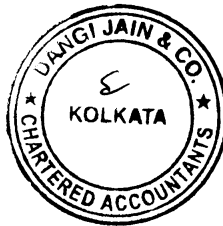
**DANGI JAIN & COMPANY**  
**CHARTERED ACCOUNTANTS**

**4, N. S. ROAD**  
**1ST FLOOR**  
**KOLKATA – 700001**  
**PH : 2230-4469/6914**

---

**: 4 :**

- 19 No debentures have been issued by the Company 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.



Kolkata  
Dated : the 30<sup>th</sup> day of May, 2014

**For Dangi Jain & Company**  
Chartered Accountants  
Firm Registration No. 308108E

  
**(S. K. Dangi)**  
**Partner**

Membership No. 12529

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## Balance Sheet

As at 31<sup>st</sup> March 2014

|                                   | Note<br>No. | As at<br>31 <sup>st</sup> March 2014<br>Rs. | As at<br>31 <sup>st</sup> March 2013<br>Rs. |
|-----------------------------------|-------------|---|---|
| <b>I. EQUITY AND LIABILITIES</b>  |             |   |   |
| <b>(1) Shareholder's Funds</b>    |             |   |   |
| (a) Share Capital                 | 1           | 2,98,68,000                                 | 2,98,68,000                                 |
| (b) Reserves & Surplus            | 2           | 4,24,04,775                                 | 4,03,37,757                                 |
| <b>(2) Current Liabilities</b>    |             |   |   |
| (a) Trade Payables                | 3           | 77,368                                      | 26,027                                      |
| (b) Other Current Liabilities     | 4           | 14,78,277                                   | 15,81,067                                   |
| (c) Short Term Provisions         | 5           | 94,101                                      | 3,14,685                                    |
| <b>Total</b>                      |             | <b>7,39,22,521</b>                          | <b>7,21,27,536</b>                          |
| <b>II ASSETS</b>                  |             |   |   |
| <b>(1) Non-Current Assets</b>     |             |   |   |
| (a) Fixed Assets                  | 6           |   |   |
| Tangible Assets                   |             | 32,84,417                                   | 29,52,135                                   |
| (c) Deferred Tax Assets (net)     | 7           | 6,02,000                                    | 18,65,000                                   |
| <b>(2) Current Assets</b>         |             |   |   |
| (a) Inventories                   |             |   |   |
| Stores & Spares Parts (At Cost)   |             | 1,44,216                                    | 1,82,283                                    |
| (b) Trade Receivables             | 8           | 47,79,066                                   | 59,48,988                                   |
| (c) Cash & Bank Balances          | 9           | 1,92,04,837                                 | 2,98,79,483                                 |
| (d) Short Term Loans and Advances | 10          | 4,57,90,580                                 | 3,11,59,557                                 |
| (e) Other Current Assets          | 11          | 1,17,405                                    | 1,40,091                                    |
| <b>Total</b>                      |             | <b>7,39,22,521</b>                          | <b>7,21,27,536</b>                          |

Notes to the Financial Statements and Significant Accounting Policies

16

III The notes are an integral part of these financial statements

As per our Report attached of even date

For **Dangi Jain & Company**  
Chartered Accountants  
Firm Registration No. 308108E

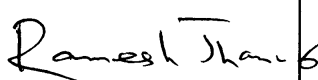
  
S.K. DANGI  
Partner


Membership No. 12529  
4, N. S. Road,  
Kolkata, the 30th day of May, 2014



For and on behalf of the Board

  
Sagarna Jhanwar  
Director

  
Ramesh Jhanwar  
Director

  
Suresh Jhanwar  
Director


  
Vikash Shraff  
Director

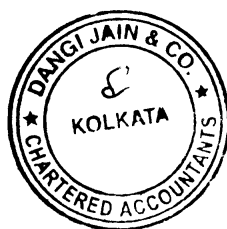
**TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**  
**STATEMENT OF PROFIT & LOSS**  
For the year ended 31st March 2014

|   | Note No. | For the year ended<br>31 <sup>st</sup> March 2014<br>Rs. | For the year ended<br>31 <sup>st</sup> March 2013<br>Rs. |
|---|----------|--|--|
| <b>INCOME</b>   |          |  |  |
| Revenue from Operations   | 12       | 93,51,462  | 1,14,46,281  |
| Other Income  | 13       | 78,57,970  | 54,44,475  |
| <b>TOTAL REVENUE</b>  |          | <b>1,72,09,432</b>                                       | <b>1,68,90,756</b>                                       |
| <b>EXPENSES</b>   |          |  |  |
| Employee Benefit Expenses   | 14       | 44,12,572  | 47,99,113  |
| Other Expenses  | 15       | 79,43,533  | 71,94,009  |
| Depreciation  | 6        | 7,73,127   | 8,37,143   |
| <b>TOTAL EXPENSES</b>   |          | <b>1,31,29,231</b>                                       | <b>1,28,30,265</b>                                       |
| <b>Profit before Tax</b>  |          | <b>40,80,201</b>   | 40,60,491  |
| Less : Tax Expense - Current  |          | (7,77,000)   | (7,75,000)   |
| - Deferred Tax  |          | (12,63,000)  | 12,89,000  |
| <b>Surplus for the year after Taxation</b>                            |          | <b>20,40,201</b>   | 45,74,491  |
| Basic & Diluted Earnings per Share                                    |          | <b>0.69</b>  | 1.54   |
| Notes to the Financial Statements and Significant Accounting Policies | 16       |  |  |
| The notes are an integral part of these financial statements          |          |  |  |

This is the Statement of Profit & Loss referred to in our Report.

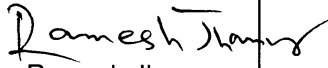
For **Dangi Jain & Company**  
Chartered Accountants  
Firm Registration No 308108E


  
S.K. DANGI  
Partner  
Membership No. 12529  
4, N. S. Road,  
Kolkata, the 30th day of May, 2014



For and on behalf of the Board

  
Sagarimal Jhanwar  
Director

  
Ramesh Jhanwar  
Director

  
Suresh Jhanwar  
Director

  
Vikash Shraff  
Director

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## Notes forming part of the Financial Statements

|          |   | <u>As at</u><br><u>31st March 2014</u><br>Rs. | <u>As at</u><br><u>31st March 2013</u><br>Rs. |
|----------|---|---|---|
| <b>1</b> | <b><u>Share Capital</u></b>   |   |   |
|          | <b><u>Authorised</u></b>  |   |   |
|          | 1.50,00,000 (previous year 1,50,00,000)<br>Equity Shares of Rs. 10 each                             | 15,00,00,000                                  | 15,00,00,000                                  |
|          |   | 15,00,00,000                                  | 15,00,00,000                                  |
|          | <b><u>Issued &amp; Subscribed</u></b>   |   |   |
|          | 30,00,000 (previous year 30,00,000) Equity<br>Shares of Rs. 10 each                                 | 3,00,00,000                                   | 3,00,00,000                                   |
|          |   | 3,00,00,000                                   | 3,00,00,000                                   |
|          | <b><u>Paid-up</u></b>   |   |   |
|          | 30,00,000 (previous year 30,00,000) Equity<br>Shares of Rs. 10 each fully paid up in cash           | 3,00,00,000                                   | 3,00,00,000                                   |
|          | Less : Face Value of Shares Forfeited [29,400<br>(previous year 29,400) Equity Shares<br>forfeited] | 2,94,000                                      | 2,94,000                                      |
|          |   | 2,97,06,000                                   | 2,97,06,000                                   |
|          | Add : Forfeited Shares Account (Amount Paid-up)   | 1,62,000                                      | 1,62,000                                      |
|          |   | 2,98,68,000                                   | 2,98,68,000                                   |

(a) Reconciliation of number of Shares

|                             | <u>As at 31st March, 2014</u> |                     | <u>As at 31st March, 2013</u> |                     |
|-----------------------------|-------------------------------|---------------------|-------------------------------|---------------------|
|                             | <u>No. of Shares</u>          | <u>Amount (Rs.)</u> | <u>No. of Shares</u>          | <u>Amount (Rs.)</u> |
| <b><u>Equity Shares</u></b> |                               |                     |                               |                     |
| Opening Balance             | 29,70,600                     | 2,98,68,000         | 29,70,600                     | 2,98,68,000         |
| Changes during the year     | -                             | -                   | -                             | -                   |
| Closing Balance             | 29,70,600                     | 2,98,68,000         | 29,70,600                     | 2,98,68,000         |

(b) Terms/rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

During the year ended 31st March, 2014, the board of directors have not proposed any dividend.

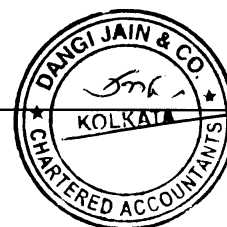
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of Shares held by Shareholders holding more than 5% of the aggregate Shares in the Company

|   | <u>As at 31st March 2014</u> |               | <u>As at 31st March 2013</u> |               |
|---|------------------------------|---------------|------------------------------|---------------|
|   | <u>No. of Shares held</u>    | <u>% held</u> | <u>No. of Shares held</u>    | <u>% held</u> |
| RVS Shares & Stock Broking Services Pvt. Ltd  | 363000                       | 12.22%        | 363000                       | 12.22%        |
| S M Corporate Financial Consultants Pvt. Ltd. | 315809                       | 10.63%        | 315809                       | 10.63%        |
| Sagar International Ltd.                      | 316937                       | 10.67%        | 315360                       | 10.62%        |
| Suresh Jhanwar                                | 251601                       | 8.47%         | 251601                       | 8.47%         |
| Sagarmal Jhanwar                              | 282198                       | 9.50%         | 214119                       | 7.21%         |
| Ramesh Jhanwar                                | 208508                       | 7.02%         | 208508                       | 7.02%         |

(d) Terms of Securities Convertible into Equity Shares

The Company has not issued any securities convertible into Equity Shares.



# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## Notes forming part of the Financial Statements

|                                       | <u>As at</u><br><u>31st March 2014</u><br>Rs | <u>As at</u><br><u>31st March 2013</u><br>Rs. |
|---------------------------------------|--|---|
| <b>2 Reserves &amp; Surplus</b>       |  |   |
| <b>General Reserve</b>                |  |   |
| As per last account                   | 1,36,88,000                                  | 1,27,73,000                                   |
| Add : Transferred from Profit & Loss  | 4,08,000                                     | 9,15,000                                      |
|                                       | <u>1,40,96,000</u>                           | <u>1,36,88,000</u>                            |
| <b>Statement of Profit &amp; Loss</b> |  |   |
| Opening Balance                       | 2,66,49,757                                  | 2,31,39,296                                   |
| Add : Profit for the year             | 20,40,201                                    | 45,74,491                                     |
|                                       | <u>2,86,89,958</u>                           | <u>2,77,13,786</u>                            |
| Add/(Less) : Appropriation            |  |   |
| Income Tax for earlier year           | 26,817                                       | (1,49,029)                                    |
| Transfer to General Resreve Fund      | (4,08,000)                                   | (9,15,000)                                    |
| Balance at the end of the year        | <u>2,83,08,775</u>                           | <u>2,66,49,757</u>                            |
|                                       | <u>4,24,04,775</u>                           | <u>4,03,37,757</u>                            |

### 3 Trade Payable

|               |               |               |
|---------------|---------------|---------------|
| Trade Payable | 77,368        | 26,027        |
|               | <u>77,368</u> | <u>26,027</u> |

As at March 31, 2014, 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 same has been taken by the auditors as certified by the management.

### 4 Other Current Liabilities

|   |                  |                  |
|---|------------------|------------------|
| Payable to Employees                        | 3,23,090         | 4,04,654         |
| Statutory Dues                              | 4,80,887         | 6,44,824         |
| Income Tax Payable                          | 1,11,509         | -                |
| Expenses Payable                            | 2,12,459         | 1,81,073         |
| Unpaid Dividend                             | 3,50,332         | 3,50,516         |
| (Unconfirmed & Certified by the management) |                  |                  |
|   | <u>14,78,277</u> | <u>15,81,067</u> |

These figures do not include any amounts, due and outstanding, to be credited to Investor Education and Protection Fund, except Rs. 76,140 (Since deposited).

### 5 Short Term Provisions

|  |               |                 |
|--|---------------|-----------------|
| For Income Tax (Net of Advance Income Tax) | 94,101        | 3,14,685        |
|  | <u>94,101</u> | <u>3,14,685</u> |

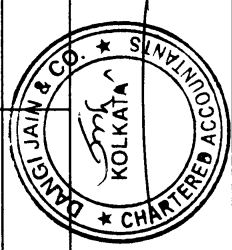


## TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

Notes forming part of the Financial Statements

### 6 Fixed Assets

| Sl. No. | Particulars                   | COST             |                           |                                    |                  |                 | DEPRECIATION |   |                 |                  | NET ASSETS       |  |
|---------|-------------------------------|------------------|---------------------------|------------------------------------|------------------|-----------------|--------------|---|-----------------|------------------|------------------|--|
|         |                               | As at 31.03.2013 | Additions during the year | Sales/ Adjustments during the year | As at 31.03.2014 | Upto 31.03.2013 | For the year | Adjustment for Assets sold/ written off during the Year | Upto 31.03.2014 | As at 31.03.2014 | As at 31.03.2013 |  |
|         |                               | Rs.              | Rs.                       | Rs.                                | Rs.              | Rs.             | Rs.          | Rs.   | Rs.             | Rs.              | Rs.              |  |
|         | <b><u>Tangible Assets</u></b> |                  |                           |                                    |                  |                 |              |   |                 |                  |                  |  |
| 1       | Computer                      | 14,14,335        | 28,875                    | -                                  | 14,43,210        | 13,43,808       | 30,774       | -   | 13,74,582       | 68,628           | 70,527           |  |
| 2       | Vehicle                       | 32,60,081        | 10,66,276                 | 16,69,054                          | 26,57,303        | 27,51,052       | 2,32,661     | 14,18,812   | 15,64,901       | 10,92,402        | 5,09,029         |  |
| 3       | Cranes                        | 6,43,12,817      | -                         | -                                  | 6,43,12,817      | 6,20,78,630     | 4,66,275     | -   | 6,25,44,905     | 17,67,912        | 22,34,187        |  |
| 4       | Furniture & Fixture           | 91,355           | 2,45,000                  | -                                  | 3,36,355         | 57,510          | 27,752       | -   | 85,262          | 2,51,093         | 33,845           |  |
| 5       | Air Conditioners              | 1,07,628         | 15,500                    | -                                  | 1,23,128         | 46,083          | 9,683        | -   | 55,766          | 67,362           | 61,545           |  |
| 6       | Office Equipments             | 11,215           | -                         | -                                  | 11,215           | 419             | 1,502        | -   | 1,921           | 9,294            | 10,796           |  |
| 7       | Refrigerator                  | 49,000           | -                         | -                                  | 49,000           | 16,794          | 4,480        | -   | 21,274          | 27,726           | 32,206           |  |
|         | Current Year's figures        | 6,92,46,431      | 13,55,651                 | 16,69,054                          | 6,89,33,028      | 6,62,94,296     | 7,73,127     | 14,18,812   | 6,56,48,611     | 32,84,417        | 29,52,135        |  |
|         | Previous Year's figure        | 6,92,35,216      | 11,215                    | -                                  | 6,92,46,431      | 6,54,57,153     | 8,37,143     | -   | 6,62,94,296     | 29,52,135        | -                |  |

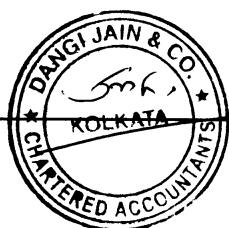




# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## Notes forming part of the Financial Statements

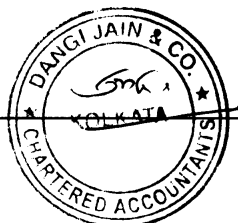
| Particulars  | As at<br>31 <sup>st</sup> March 2014 | As at<br>31 <sup>st</sup> March 2013 |
|--|--------------------------------------|--------------------------------------|
|  | Rs.                                  | Rs.                                  |
| <b>7 <u>Deferred Tax Assets</u></b>  |                                      |                                      |
| Carried Forward Business Loss & Depreciation   | 2,44,000                             | 15,37,000                            |
| Difference in the tax and books written down value of Fixed Assets                   | 3,58,000                             | 3,28,000                             |
|  | <b>6,02,000</b>                      | <b>18,65,000</b>                     |
| <b>8 <u>Trade Receivables</u></b>  |                                      |                                      |
| [Unsecured and Considered Good]  |                                      |                                      |
| Outstanding for a period more than six months from the date they are due for payment | 16,00,000                            | 4,36,183                             |
| Others   | 31,79,066                            | 55,12,804                            |
|  | <b>47,79,066</b>                     | <b>59,48,988</b>                     |
| <b>9 <u>Cash and Bank Balances</u></b>   |                                      |                                      |
| <b><u>Cash and Cash Equivalents</u></b>  |                                      |                                      |
| (a) Balance with Scheduled Bank  |                                      |                                      |
| on Current Account   | 3,22,034                             | 8,89,235                             |
| (Partly Confirmed)   |                                      |                                      |
| on Fixed Deposit Account   | 1,79,00,000                          | 2,77,00,000                          |
| on Unpaid Dividend Account   | 3,50,332                             | 3,50,516                             |
| (Unconfirmed & Certified by the management)  |                                      |                                      |
| (b) Cash on Hand [As certified]  | 6,32,471                             | 9,39,732                             |
|  | <b>1,92,04,837</b>                   | <b>2,98,79,483</b>                   |



# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## Notes forming part of the Financial Statements

| Particulars  | As at<br>31 <sup>st</sup> March 2014 | As at<br>31 <sup>st</sup> March 2013 |
|--|--------------------------------------|--------------------------------------|
|  | Rs.                                  | Rs.                                  |
| <b>10 Short Term Loans &amp; Advances</b><br>[Unsecured and Considered Good]                 |                                      |                                      |
| Unsecured Loans<br>(Partly Confirmed)  | 4,17,04,094                          | 3,10,75,517                          |
| Advances<br>[Recoverable in cash or in kind for value<br>to be received pending adjustments] | 40,01,048                            | 7,325                                |
| Prepaid  | 85,438                               | 76,715                               |
|  | <b>4,57,90,580</b>                   | <b>3,11,59,557</b>                   |
| <b>11 Other Current Assets</b>   |                                      |                                      |
| Interest Receivable  | 1,17,405                             | 1,40,091                             |
|  | <b>1,17,405</b>                      | <b>1,40,091</b>                      |



# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## Notes forming part of the Financial Statements

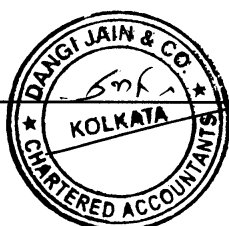
| Particulars   | For the Year<br>ended<br>31 <sup>st</sup> March 2014 | For the Year<br>ended<br>31 <sup>st</sup> March 2013 |
|---|--|--|
|   | Rs.  | Rs.  |
| <b>12 Revenue from Operations</b>   |  |  |
| Crane Hire Charges(Gross Tax deducted at Source Rs. 1,86,160, Previous year Rs. 2,10,525)   | 92,71,462  | 1,13,96,281  |
| Crane Mobilisation & De-mobilisation Charges  | 80,000   | 50,000   |
|   | <b>93,51,462</b>                                     | <b>1,14,46,281</b>                                   |
| <b>13 Other Income</b>  |  |  |
| Interest  |  |  |
| On Loan (Gross- Tax deducted at source Rs. 2,69,436, Previous year Rs. 2,00,065)            | 26,94,359  | 20,25,582  |
| On Term Deposit (Gross- Tax deducted at source Rs. 2,27,223, Previous year Rs. 3,00,130)    | 22,72,222  | 30,01,300  |
| From Income Tax Department  | -  | 974  |
| Commission Received (Gross- Tax deducted at source Rs. 1,79,570 , Previous year Rs. 52,133) | 23,42,704  | 5,27,077   |
| Net Gain on Sale of Investments<br>on Long Term Investments                                 | -  | (4,66,603)   |
| Balances Written Back (Net)   | 5,38,927   | -  |
| Profit on Sale of Fixed Assets  | 9,758  | -  |
| Miscellaneous Receipts  | -  | 15,698   |
| Prior Period Income (Net)   | -  | 3,40,446   |
|   | <b>78,57,970</b>                                     | <b>54,44,475</b>                                     |



# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## Notes forming part of the Financial Statements

|   | For the Year<br>ended<br>31 <sup>st</sup> March 2014 | For the Year<br>ended<br>31 <sup>st</sup> March 2013 |
|---|--|--|
| Particulars   | Rs.  | Rs.  |
| <b>14 <u>Employee Benefit Expenses</u></b>                            |  |  |
| Salaries & Allowances   | 33,77,506  | 36,54,760  |
| Directors' Remuneration   | 9,00,000   | 10,80,000  |
| Employer's Contribution to PF<br>( Including Administrative Charges ) | 30,740   | 34,358   |
| Staff Welfare Expenses  | 1,04,326   | 29,995   |
|   | <b>44,12,572</b>                                     | <b>47,99,113</b>                                     |
| <b>15 <u>Other Expenses</u></b>                                       |  |  |
| Travelling & Conveyance (As certified )                               | 9,40,179   | 11,42,793  |
| Postage, Telegram & Telephones  | 2,70,055   | 3,46,288   |
| Diesel Consumption  | 3,82,685   | 1,94,560   |
| Legal & Professional Charges  | 99,682   | 40,500   |
| <u>Auditors' Remuneration :</u>                                       |  |  |
| For Audit Fee   | 30,500   | 30,500   |
| For Tax Audit Fee   | 6,000  | 6,000  |
| For Certification Works   | 8,553  | 1,250  |
| Printing & Stationery   | 31,298   | 24,024   |
| Miscellaneous Expenses  | 1,06,355   | 1,66,835   |
| Balances Written Off  | -  | 7  |
| Repairs & Maintenance   | 45,20,417  | 33,53,540  |
| Vehicle Maintenance   | 1,99,491   | 8,35,386   |
| Rent  | 31,400   | 14,400   |
| Filing Fee  | 2,500  | 2,000  |
| Bank charges  | 32,744   | 9,866  |
| Advertisement   | 9,444  | 6,520  |
| Listing Fee   | 28,652   | 26,798   |
| Service Charges   | 13,482   | 12,000   |
| Insurance   | 1,22,774   | 1,07,099   |
| Demat Charges   | 674  | 2,601  |
| Adjustment relating to previous year                                  | 1,00,712   | -  |
| Bad Debts   | 2,73,997   | -  |
| Tender Fee  | -  | 10,000   |
| Keyman Insurance  | 7,05,817   | 7,05,817   |
| Share Registrars' Fee   | 11,236   | 10,000   |
| Rates & Taxes (As Certified)  | 14,885   | 1,45,226   |
|   | <b>79,43,533</b>                                     | <b>71,94,009</b>                                     |



# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## Notes forming part of the Financial Statements

NOTE 16

### A Significant Accounting Policies & Practices

#### i) Basis of Preparation

Pursuant to circular 15/2013 dated 13.09.2013 read with circular 08/2014 dated 04.04.2014, till the standards of Accounting or any addendum there to are prescribed by the central government in consultation with and upon recommendation from the national Financial Reporting Authority, the existing Accounting Standards notified under the companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 1956.

All the assets and liabilities have been classified as current or non current as per the company's normal operating cycle and other criteria set out in schedule VI of the Companies Act, 1956 ("The Act"). Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current-non current classification of assets and liabilities.

#### iii) Fixed Assets :

Fixed Assets are stated at original cost which includes expenditure incurred in acquisition and installation and other related expenses.

#### iii) Depreciation :

Depreciation on Assets has been provided on written down value method as prescribed in the schedule XIV of the companies Act, 1956.

#### iv) Investments

Long-term investments and current maturities of long-term investments are stated at cost less provision for other than temporary diminution in value. Current investments, except for current maturities of long term investments, are stated at the lower of cost and fair value, determined on a portfolio basis.

#### v) Inventories

Stores & spares parts has been valued at cost on FIFO basis. Inventories are taken, valued & certified by the management.

#### vi) 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.

#### vii) Revenue Recognition

The Company maintains its accounts on accrual basis, except otherwise stated.

#### viii) Expenses :

Material known liabilities are provided on the basis of available information /estimates.

#### ix) Claims :

Claims have been accounted for on receipt/payment basis.

#### x) 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 Statement of Profit and Loss 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.

#### xi) Income Tax

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.

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.

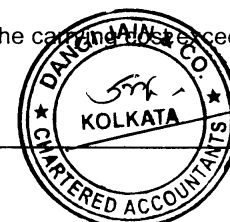
Deferred Tax Assets and Liabilities are measured using the tax rates and the tax laws that have been enacted or subsequently enacted at the Balance Sheet date.

#### xii) Impairment:

Impairment of cash generating units/assets is ascertained and considered where the carrying amount exceeds the recoverable amount being the higher of net realisable amount and value in use.

#### xiii) Contingent Liabilities :

Contingent liabilities are disclosed by way of notes on accounts.



# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## Notes forming part of the Financial Statements

### B Other Informations

|  | 31.03.2014     |                  | 31.03.2013     |                  |
|--|----------------|------------------|----------------|------------------|
|  | %              | Amount           | %              | Amount           |
| <b>i Consumption of Stores &amp; Spare Parts</b> |                |                  |                |                  |
| Indigenous                                       | 92.99%         | 25,75,232        | 100.00%        | 28,52,228        |
| Imported   | 7.01%          | 1,94,184         | -              | -                |
|  | <b>100.00%</b> | <b>27,69,416</b> | <b>100.00%</b> | <b>28,52,228</b> |

ii 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

iii 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 are as certified by the management and relied upon by the auditors).

Associate Companies : Sagarmal Suresh Kumar Pvt. Ltd.  
: Sagar International Ltd.

Key Management Personnel : Sri. Sagarmal Jhanwar  
: Sri. Ramesh Jhanwar  
: Sri. Suresh Jhanwar

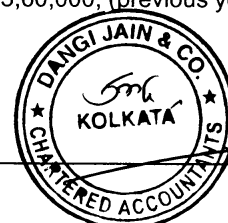
a) Transactions taken place during the year with related parties:  
Nature of transaction

|                           | Associate<br>Companies | Key<br>Management<br>Personnel | Total       |
|---------------------------|------------------------|--------------------------------|-------------|
|                           | Rs.                    | Rs.                            | Rs.         |
| Advances taken            | 22,00,000              | 99,00,000                      | 1,21,00,000 |
|                           | (22,500)               | (5,00,000)                     | (5,22,500)  |
| Advances refunded (taken) | 22,00,000              | 99,00,000                      | 1,21,00,000 |
|                           | (22,500)               | (5,00,000)                     | (5,22,500)  |
| Rent Paid                 | -                      | 14,400                         | 14,400      |
|                           | ( - )                  | (14,400)                       | (14,400)    |
| Directors' Remuneration   | -                      | 9,00,000                       | 9,00,000    |
|                           | ( - )                  | (10,80,000)                    | (10,80,000) |
| Outstanding Balances      |                        |                                |             |
| At beginning of the year  |                        |                                |             |
| Loans & Advances taken    | -                      | -                              | -           |
|                           | ( - )                  | ( - )                          | ( - )       |
| Outstanding Balance       |                        |                                |             |
| At the end of the year    |                        |                                |             |
| Loans & Advances 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 (Previous Year Rs. Nil).

Disclosure in Respect of Material Related party transaction during the year :

- i) Advances taken during the year from Sri. Sagarmal Jhanwar - Director Rs. 54,00,000 (previous year Rs. 5,00,000), Sri. Ramesh Jhanwar - Director Rs. 25,00,000 (previous year Rs. Nil), Sri. Suresh Jhanwar - Director Rs. 20,00,000 (previous year Rs. Nil) M/s. Sagarmal Suresh Kumar Pvt. Ltd. Rs. 20,00,000 (previous year Rs. Nil), M/s/ RVS Shares & Stock Broking Services Pvt. Ltd. Rs. 2,00,000 (previous year Rs. Nil) and M/s. Sagar International Ltd. Rs. Nil (previous year Rs. 22,500).
- ii) Repayment of Advances taken during the year to Sri. Sagarmal Jhanwar - Director Rs. 54,00,000 (previous year Rs. 5,00,000), Sri. Ramesh Jhanwar - Director Rs. 25,00,000 (previous year Rs. Nil), Sri. Suresh Jhanwar - Director Rs. 20,00,000 (previous year Rs. Nil) M/s. Sagarmal Suresh Kumar Pvt. Ltd. Rs. 20,00,000 (previous year Rs. Nil), M/s/ RVS Shares & Stock Broking Services Pvt. Ltd. Rs. 2,00,000 (previous year Rs. Nil) and M/s. Sagar International Ltd. Rs. Nil (previous year Rs. 22,500).
- iii) Directors Remuneration paid to Sri Sagarmal Jhanwar Rs. 3,60,000 (previous year year Rs. 3,60,000), Sri Ramesh Jhanwar Rs. 1,80,000 (previous year year Rs. 3,60,000), & Sri. Suresh Jhanwar Rs. 3,60,000, (previous year year Rs. 3,60,000).
- iv) Rent Paid to Sri Suresh Jhanwar - Director Rs. 14,400 (previous year Rs. 14,400).



# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## Notes forming part of the Financial Statements

**iv Earnings per Share**

The numerators and denominators used to calculate Basic and Diluted Earnings per share :

|  |     | <u>2013-14</u> | <u>2012-13</u> |
|--|-----|----------------|----------------|
| Profit attributed to the shareholders                  | Rs. | 20,40,201      | 45,74,491      |
| Equity Shares outstanding at the beginning of the year | No. | 29,70,600      | 29,70,600      |
| Equity Shares issued during the year                   | No. | -              | -              |
| Equity Shares outstanding at the end of the year       | No. | 29,70,600      | 29,70,600      |
| Nominal Value of Shares                                | Rs. | 10             | 10             |
| Basic/Diluted Earnings per share                       | Rs. | 0.69           | 1.54           |

v Travelling & Conveyance Expenses include Director's travelling Rs. 8,24,901 ,(Previous year Rs. 10,81,689)

vi Directors remuneration include payment to Whole Time Directors Rs. 9,00,000 (previous year Rs. 10,80,000)

vii Keymen Insurance Rs. 7,05,817 (previous year Rs. 7,05,817) is for the payment of insurance for whole time directors.

viii 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 :

|                                  | <u>2013 - 14</u> | <u>2012 - 13</u> |
|----------------------------------|------------------|------------------|
|                                  | Rs.              | Rs.              |
| Provident Fund                   | 8,310            | 9,257            |
| Pension Fund                     | 18,808           | 21,032           |
| Employees Deposit Link Insurance | 1,113            | 1265             |

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.

ix Crane hire charges have been shown net after deducting LD charges & credit notes as mutually decided/settlement of payment, as certified by the management.

**x Expenditure in Foreign Currency :**

|                     | <u>2013-14</u> | <u>2012-13</u> |
|---------------------|----------------|----------------|
|                     | Rs.            | Rs.            |
| Travelling Expenses | 2,80,285       | 6,70,939       |
| Stores & Spares     | 1,38,913       | -              |
| Staff Welfare       | 47,408         | -              |

**xi Earnings in Foreign Exchange :**

|                     |           |   |
|---------------------|-----------|---|
| Commission Received | -         | - |
|                     | 23,42,704 | - |

xii Dividend has been accounted for on cash basis.

xiii 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.

**xiv Contingent liabilities and Commitments**

(To the extent not provided for)

i) Contingent liabilities Rs. Nil (previous year Rs. Nil)

ii) Commitments Rs.Nil, (previous year Rs. Nil). Advance there against Rs.Nil , (previous year Rs. Nil)

xv Advances include advance payment of Rs. 40,00,000 (previous year Rs. Nil) for purchase & development of land with a corporate entity.



# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## Notes forming part of the Financial Statements

### xvi Segment reporting

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

The company has disclosed Hiring of Equipments, Financial Services & Investments 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

|  |                                  | <u>Rupees in Lakh</u> |                 |
|--|----------------------------------|-----------------------|-----------------|
|  |                                  | <u>Current</u>        | <u>Previous</u> |
|  |                                  | <u>Year</u>           | <u>Year</u>     |
| Revenues                                 |                                  |                       |                 |
|  | Hiring of Equipments             | 98.90                 | 118.02          |
|  | Commission Received              | 23.43                 | 5.24            |
|  | Financial Services & Investments | 49.76                 | 45.61           |
|  |                                  | <u>172.09</u>         | <u>168.87</u>   |
| Identifiable Operating Expenses          |                                  |                       |                 |
|  | Hiring of Equipments             | 78.19                 | 73.14           |
|  | Commission Received              | 13.73                 | 14.06           |
|  | Financial Services & Investments | 7.77                  | 6.79            |
|  |                                  | <u>99.69</u>          | <u>93.99</u>    |
| Segmental Operating Income               |                                  |                       |                 |
|  | Hiring of Equipments             | 20.71                 | 44.88           |
|  | Commission Received              | 9.70                  | -8.79           |
|  | Financial Services & Investments | 41.99                 | 38.82           |
|  |                                  | <u>72.40</u>          | <u>74.91</u>    |
| Unallocable Expenses                     |                                  | 31.60                 | 34.31           |
| Total Profit before tax                  |                                  | 40.80                 | 40.60           |
| Less: Taxes (Income Tax & deferred Tax ) |                                  | (20.40)               | 5.14            |
| Net profit after taxes                   |                                  | 20.40                 | 45.74           |

xvii Previous year's figures have been rearranged, recast, restated and reclassified to confirm this year's classification wherever considered necessary.

As per our Report attached of even date

For and on behalf of the Board

**For Dangi Jain & Company**

Chartered Accountants

Firm Registration No. 308108E




S.K. DANGI

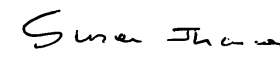
Partner

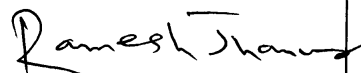
Membership No. 12529

4, N. S. Road

Kolkata, the 30th day of May, 2014


  
 Sagarna Jhanwar  
 Director

  
 Suresh Jhanwar  
 Director

  
 Ramesh Jhanwar  
 Director

  
 Vikash Shraff  
 Director



# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014.

|  | 2013 - 2014   |               | 2012 - 2013   |               |
|--|---------------|---------------|---------------|---------------|
|  | Rs.           | Rs.           | Rs.           | Rs.           |
| <b>A Cash Flow from Operating Activities</b>           |               |               |               |               |
| Net Profit before Tax and extra-ordinary items         |               | 40,80,201     |               | 40,60,491     |
| Adjustment for :                                       |               |               |               |               |
| Depreciation   | 7,73,127      |               | 8,37,143      |               |
| Interest/Dividend                                      | (49,66,581)   |               | (50,27,856)   |               |
| Profit on Sale of Fixed Assets                         | (9,758)       |               | -             |               |
| Profit/Loss on Sale of Investments                     | -             |               | 4,66,602      |               |
| Fluctuation of Foreign Currency                        | -             |               | -             |               |
| Bad Debts  | -             |               | -             |               |
| Balances Written Back/Written off                      | (5,38,927)    |               | 7             |               |
|  |               | (47,42,139)   |               | (37,24,104)   |
| <b>Operating Profit before Working Capital Changes</b> |               | (6,61,938)    |               | 3,36,387      |
| <b>Working Capital Changes :</b>                       |               |               |               |               |
| Inventories  | 38,067        |               | 28,407        |               |
| Trade & Other Receivables                              | (1,28,99,489) |               | (2,36,02,528) |               |
| Trade & Other Payable                                  | (51,449)      |               | (1,53,958)    |               |
|  |               | (1,29,12,871) |               | (2,37,28,079) |
| <b>Cash Generated from Operation</b>                   |               | (1,35,74,809) |               | (2,33,91,692) |
| Direct Taxes Paid                                      | (9,70,767)    |               | (13,18,585)   |               |
| Interest Paid  | -             |               | -             |               |
|  |               | (9,70,767)    |               | (13,18,585)   |
| <b>Cash Flow before Extra-Ordinary Items</b>           |               | (1,45,45,576) |               | (2,47,10,277) |
| Extra-Ordinary Items                                   |               | -             |               | -             |
| <b>Net Cash from Operating Activities</b>              |               | (1,45,45,576) |               | (2,47,10,277) |
| <b>B Cash Flow from Investing Activities :</b>         |               |               |               |               |
| Purchase of Fixed Assets                               | (13,55,651)   |               | (11,215)      |               |
| Sale of Fixed Assets                                   | 2,60,000      |               | -             |               |
| Acquisitions of Companies                              | -             |               | -             |               |
| Purchase of Investments                                | -             |               | -             |               |
| Sale of Investments                                    | -             |               | 56,73,052     |               |
| Long Term Loans & Advances                             | -             |               | -             |               |
| Other Non Current Assets                               | -             |               | -             |               |
| Interest Received                                      | 49,66,581     |               | 50,27,856     |               |
| Dividend Received                                      | -             |               | -             |               |
| <b>Net Cash used in Investing Activities</b>           |               | 38,70,930     |               | 1,06,89,693   |
|  |               | (1,06,74,646) |               | (1,40,20,584) |



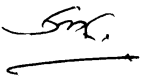
Contd. .... 2 .....

: 2 :

|  | 2013 - 2014        |                      | 2012 - 2013        |                      |
|--|--------------------|----------------------|--------------------|----------------------|
|  | Rs.                | Rs.                  | Rs.                | Rs.                  |
| Brought Forward  |                    | (1,06,74,646)        |                    | (1,40,20,584)        |
| <b>C Cash Flow from Financing Activities:</b>          |                    |                      |                    |                      |
| Proceeds from Long Term Borrowings                     | -                  |                      | -                  |                      |
| Proceeds from Short Term Borrowings                    | -                  |                      | -                  |                      |
| <b>Net Cash used in Financing Activities</b>           |                    | -                    |                    | -                    |
|  |                    | <u>(1,06,74,646)</u> |                    | <u>(1,40,20,584)</u> |
| <b>Net increase in Cash and Cash Equivalents</b>       |                    |                      |                    |                      |
| Cash and Cash equivalents at the beginning of the year | 2,98,79,483        |                      | 4,39,00,067        |                      |
| Cash and Cash equivalents at the end of the year       | <u>1,92,04,837</u> |                      | <u>2,98,79,483</u> |                      |
|  |                    | <u>(1,06,74,646)</u> |                    | <u>(1,40,20,584)</u> |

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

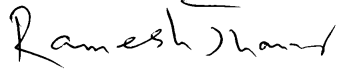
For DANGI JAIN & COMPANY  
Firm Registration # 308108E  
Chartered Accountants,

  
( S. K. DANGI )  
Partner.  
Membership # 12529  
4, N. S. Road,  
Kolkata, the 30th day of May, 2014.



  
SAGARMAL JHANWAR  
Director

  
SURESH JHANWAR  
Director

  
RAMESH JHANWAR  
Director

  
VIKASH SHRAFF  
Director

## TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

### **CORPORATE GOVERNANCE REPORT FOR THE YEAR 2013-2014**

A report on Corporate Governance is set out in compliance with the Corporate Governance requirements as stipulated in Clause 49 of the Listing Agreement 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. The Company places emphasis on business ethics and responsible conduct and to the disclosures of operating performances and other key events on timely basis to its Shareholders and the stakeholders. The Company views their role as trustees of its shareholders, stakeholders and society at large.

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

##### **i) Composition:**

As on 31<sup>st</sup> March, 2014 the Company has an 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. All the directors have made requisite disclosures regarding Committee position held by them in other Companies.

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                      | Director Identification Number | Category                           | No. of Board Meetings during 2013-2014 |          | Whether attended AGM held on 27th September, 2013 | No. of Directorships in other Public Limited Companies as on 31.03.2014 |        | Membership / Chairmanship of Committees (including Company) as on 31.03.2014 |        |
|---------------------------|--------------------------------|------------------------------------|--|----------|---|---|--------|--|--------|
|                           |                                |                                    | Held                                   | Attended |   | Chairman  | Member | Chairman   | Member |
| Ramesh Jhanwar (Chairman) | 00568846                       | Non-Independent Executive          | 18                                     | 18       | Yes   | 0   | 1      | --   | --     |
| Suresh Jhanwar            | 00568879                       | Non-Independent Executive          | 18                                     | 18       | Yes   | 1   | 1      | --   | --     |
| Sagarmal Jhanwar          | 00568808                       | Promoter Non-Independent Executive | 18                                     | 18       | Yes   | --  | 1      | --   | --     |
| Vikash Shraff             | 00568768                       | Independent Non-Executive          | 18                                     | 18       | Yes   | --  | --     | --   | 3      |
| Tarun Daga                | 00568726                       | Independent Non-Executive          | 18                                     | 18       | Yes   | --  | --     | --   | 3      |
| Archan Seth               | 00580936                       | Independent Non-Executive          | 18                                     | 15       | Yes   | --  | --     | --   | --     |

\*Represents Chairmanships/Memberships of Audit Committee, Remuneration Committee and Shareholder's/Investors' Grievance Committee.

**ii) Board Meetings held during the year:**

Eighteen Board meetings were held during the year 2013-2014 and the gap between two meetings did not exceed four months. The dates on which the Board Meetings were held are as follows:-

10.04.2013, 30.05.2013, 18.07.2013, 30.07.2013, 02.09.2013, 01.10.2013, 23.10.2013, 30.10.2013, 17.12.2013, 26.12.2013, 21.01.2014, 21.01.2014, 30.01.2014, 06.02.2014, 12.02.2014, 15.02.2014, 26.02.2014, 10.03.2014.

The company placed before the board the Annual Budget, performance level and other information on regular basis as specified in Annexure 1 of listing agreement with the Stock Exchanges.

Sri Sagarmal Jhanwar is liable to retire by rotation and being eligible offer himself for re-appointment. Information as required under Clause 49(VI) of the listing Agreement are annexed to the Notice of the 29<sup>th</sup> Annual General Meeting.

**iii) Code of Conduct & Ethics:**

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.

**iv) CEO / CFO Certification:**

The Managing Director and Chief Financial Officer of the Company have given a certificate to the Board of Directors as prescribed for due compliance under clause 49(V) of the Listing Agreement for the year ended 31<sup>st</sup> March, 2014.

**3. AUDIT COMMITTEE:**

The Company has an Independent Audit Committee. The composition, role/functions of the committee comply with the requirements of Section 292(A) of the Companies Act, 1956 and Clause 49 (II) (A) of the listing Agreement. The Chairman of the audit committee is independent director.

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.
  - Any Changes in accounting policies and practices;
  - Major accounting entries based on exercise of judgment by management;
  - Qualification in draft audit report;

- Significant adjustments arising out of audit;
  - The going concern assumptions;
  - Compliance with Accounting Standards;
  - Compliance with Stock Exchange and legal requirements concerning financial statements;
  - Any related party transaction that may have a potential conflict with the interest of the company at large.
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.
  6. Reviewing the Company's financial and risk management policies.

Five Audit Committee Meetings were held during the Year 2013-14. The dates on which the said meetings were held are 29.04.2013, 30.07.2013, 31.07.2013, 30.10.2013 and 31.01.2014.

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

| <b>Name of Members</b>    | <b>Category</b>               | <b>No. of Meetings held during the year 2013-14</b> | <b>No. of Meetings attended during the year 2013-14</b> |
|---------------------------|-------------------------------|---|---|
| Archan Seth<br>(Chairman) | Non Executive,<br>Independent | 5   | 5   |
| Vikash Shraff             | Non Executive,<br>Independent | 5   | 5   |
| Tarun Daga                | Non Executive,<br>Independent | 5   | 5   |

The necessary quorum was present at the Meeting.

The Chairman of the Audit Committee Mr. Archan Seth was present at the Annual General Meeting which was held on 27<sup>th</sup> September, 2013. The Statutory Auditor and Executive Directors/Chief Financial Officer of the Company were invited to the Audit Committee as and when required.

#### **4. REMUNERATION COMMITTEE:**

Remuneration Committee consists of three Non-Executive Directors namely Sri Vikash Shraff, Sri Tarun Daga & Sri Archan Seth (Chairman) and the committee is to function in the manner & shall deal with the matters as required under the applicable provisions of laws and Clause 49 of the listing Agreements.

#### **Terms of reference**

The broad term of reference of the Remuneration Committee are enumerated hereunder:

- To recommend to the board appointment/reappointment of Managing/Whole Time Director, retirement benefits to be paid to the MD and WTDs under retirement benefit guidelines adopted by the Board.
- To finalize the perquisites package within the overall ceiling fixed by the Board.

- To recommend to the Board salary (including annual increments), perquisites and commission to be paid to the Company's Managing/Whole Time Directors.

During the Year, one Remuneration Committee meeting was held on 29.08.2013 and all the members attended the meeting.

Details of Remuneration paid to Whole-time Director for Financial Year 2013--2014.

| <b>Name and Term of Service</b>               | <b>Salary</b>      | <b>Total</b>       |
|---|--------------------|--------------------|
| Sagarmal Jhanwar<br>(01.04.2013 – 31.03.2014) | 3,60,000.00        | 3,60,000.00        |
| Ramesh Jhanwar*<br>(01.04.2013 – 30.09.2013)  | 1,80,000.00        | 1,80,000.00        |
| Suresh Jhanwar<br>(01.04.2013 – 31.03.2014)   | 3,60,000.00        | 3,60,000.00        |
| <b>Total</b>                                  | <b>9,00,000.00</b> | <b>9,00,000.00</b> |

**\*Ramesh Jhanwar has received remuneration 01.04.2013 to 30.09.2013 and he had worked without pay from 01.10.2013 to 31.03.2014 with his letter of desire for voluntary service to the company via letter dated 26.12.2013 as whole-time director due to interest of the growth of the company.**

#### **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.

The Committee also takes into consideration and ensures the compliance of the provisions under Schedule XIII of the Companies Act, 1956 for appointing and fixing remuneration of Managing Director and other Whole Time Directors.

No remuneration, salary or sitting fee 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:-

- 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.
- 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 2013-2014. The date on which the said meetings were held as on 29.04.2013, 30.07.2013, 30.10.2013 and 30.01.2014. The STC meetings are held as and when required, usually fortnightly.

The composition of the Investor's Grievance Committee and details of the meetings attended by the Directors are given below:-

| Name of Members            | Category                   | No. of meetings held during the year 2013-2014 | No. of meetings attended during the year 2013-2014 |
|----------------------------|----------------------------|--|--|
| Mr. Archan Seth (Chairman) | Non-Executive, Independent | 4  | 4  |
| Mr. Tarun Daga             | Non-Executive, Independent | 4  | 4  |
| Mr. Vikash Shraff          | Non-Executive, Independent | 4  | 4  |

**Name, Designation & Address of Compliance Officer in terms of Clause 47(a) of Listing Agreement:-**

Jaydeb Pramanick --- Compliance Officer,  
2, Clive Ghat Street, 2<sup>nd</sup> Floor, Room No. 8 & 9,  
Kolkata – 700 001,  
Phone: 033-22315592.  
E-mail: r\_jhanwar@trishakti.com

No complaints were received from Shareholders during the period and no share transfer were pending as on 31<sup>st</sup> March, 2014 on SCORES, the web based complaint redressal system of SEBI. All requests for dematerialization of shares as on that date were confirmed /rejected to the NSDL /CDSL system.

**E-mail ID earmarked for redressing investors queries in terms of Clause 47(f) of the Listing Agreement: r\_jhanwar@trishakti.com**

**Complaints Disposal System**

The Company and MCS Share Transfer Agent Ltd., (Registrar & Share Transfer Agent) did not receive any grievances of the investors directly or through SEBI, Stock Exchange, Ministry of Corporate Affairs, Registrar of Companies etc. Continuous efforts are made to provide complete satisfaction to the investor.

**6. GENERAL BODY MEETING**

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

| Year      | AGM / EGM | Venue   | Day & Date             | Time  |
|-----------|-----------|---|------------------------|-------|
| 2012-2013 | AGM       | The Spring Club, 5, J. B. S. Halden Avenue (formerly E. M. Bypass), Kolkata – 700 105 | Friday<br>27.09.2013   | 11 AM |
| 2011-2012 | AGM       | The Spring Club, 5, J. B. S. Halden Avenue (formerly E. M. Bypass), Kolkata – 700 105 | Friday<br>28.09.2012   | 11 AM |
| 2010-2011 | AGM       | The Spring Club, 5, J. B. S. Halden Avenue (formerly E. M. Bypass), Kolkata – 700 105 | Thursday<br>29.09.2011 | 11 AM |

- a) No special resolutions were passed during the last three AGMs  
 b) No special Resolutions were passed through postal ballot during the financial year 2013-2014. None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing a special Resolution through Postal Ballot.

**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 are no material transactions with any related parties which may have potential conflict with the interests of the company at large. However the Company 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

(c) Transaction with Related parties are disclosed in Note No. B(iii) to the Notes of the Accounts.

(d) The Company does not have a formal Whistle Blower Policy. However, no person has been denied access to Audit Committee.

(e) The Company has a Remuneration Committee (non-mandatory) and has been complied with all the mandatory requirements of Clause 49 of the Listing Agreement.

**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) | <b>29<sup>th</sup> AGM : Date, Time and Venue</b>   | Date: 26 <sup>th</sup> September, 2014.<br>Time: 11.00 A.M.<br>Venue: The Spring Club, 5, J. B. S. Halden Avenue (formerly E. M. Bypass), Kolkata – 700105. |
| b) | <b>Financial Calendar (tentative)</b><br>Financial reporting for the quarter ending June 30, 2014 | End of July, 2014.  |
|    | Financial reporting for the quarter ending September 30, 2014                                     | End of October, 2014.   |



|    |  |  |
|----|--|--|
|    | Financial reporting for the quarter ending December 31, 2014   | End of January, 2015.  |
|    | Financial reporting for the quarter ending March 31, 2015  | End of April, 2015.  |
|    | Annual general Meeting for the year ending March 31, 2015.   | Last week of September, 2015.  |
| c) | <b>Book closure period</b>   | From 18 <sup>th</sup> day of September, 2014 to 26 <sup>th</sup> day of September, 2014(both days inclusive) |
| d) | <b>Dividend Payment</b>  | Not recommending by the Board of Directors for inadequate profit   |
| e) | <b>Listing on Stock Exchanges</b><br>The Company's securities are listed at : <ol style="list-style-type: none"> <li>1. <b>Bombay Stock Exchange Ltd.</b> (Stock Code – TRISHEL-531279)<br/>25<sup>th</sup> Floor, Firoz Jeejeebhai Tower,<br/>Dalal State, Mumbai - 400001,</li> <li>2. <b>Calcutta Stock Exchange Ltd.</b> (Stock Code – TRISHEL 10030166)<br/>7 Lyons Range, Calcutta – 700 001</li> </ol> <p>Listing Fees for all the Stock Exchanges for 2014-2015 has been duly made, except Calcutta Stock Exchange. The company has also paid the Annual Custodian Fees to National Securities Depository Limited and Central Depository Services (India) Limited.</p> |  |
| f) | <b>International Securities Identification Number : INE238C01014</b>   |  |

#### h) Stock Market Data:

The monthly high and low of market price of shares traded on the Bombay Stock Exchange Limited, Mumbai during each month in last financial year was as follows:

| Month           | Face value of each Share – Rs 10 each |                              |
|-----------------|---------------------------------------|------------------------------|
|                 | High (Rs.)<br>Company's Price         | Low (Rs.)<br>Company's Price |
| April, 2013     | 17.00                                 | 17.00                        |
| May, 2013       | --                                    | =--                          |
| June, 2013      | 19.25                                 | 17.50                        |
| July, 2013      | 18.30                                 | 17.40                        |
| August, 2013    | 18.25                                 | 17.40                        |
| September, 2013 | 18.80                                 | 18.50                        |
| October, 2013   | 18.45                                 | 17.56                        |
| November, 2013  | 18.35                                 | 17.50                        |
| December, 2013  | 19.15                                 | 19.00                        |
| January, 2014   | --                                    | --                           |
| February, 2014  | 18.20                                 | 18.20                        |
| March, 2014     | 17.30                                 | 16.06                        |

|    |  |  |
|----|--|--|
| i) | <b>Registrar &amp; Share Transfer Agents</b> | MCS Share Transfer Agent Ltd.<br>12/1/5, Manohar Pukur Road, Ground Floor,<br>Kolkata-700 026<br>Tele: (033) 4072-4051/4052/4053<br>Fax: (033) 4072-4050<br>E-mail: <a href="mailto:mcssta@rediffmail.com">mcssta@rediffmail.com</a>   |
| j) | <b>Share Transfer System</b>                 | 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 15 days. |

**k) Distribution of share holdings as on 31.03.2014:**

| Range of Ordinary Shares | No. of shares  | % to Capital  | No. of Holders | % of Holders |
|--------------------------|----------------|---------------|----------------|--------------|
| 1 to 500                 | 102674         | 3.4563        | 798            | 78.7759      |
| 501 to 1000              | 92354          | 3.1089        | 112            | 11.0563      |
| 1001 to 10000            | 225611         | 7.5948        | 74             | 7.3052       |
| Above 10000              | 2549961        | 85.430        | 29             | 2.8629       |
| <b>Total</b>             | <b>2970600</b> | <b>100.00</b> | <b>1013</b>    | <b>100</b>   |

**l) Share Holding Pattern as on 31.03.2014:**

| Name of the Shareholder | No. of Shares Held | % Holding  |
|-------------------------|--------------------|------------|
| Promoter                | 1031098            | 34.71      |
| Bodies Corporate        | 1324759            | 44.5959    |
| FI's                    | --                 | --         |
| Nationalised Banks      | --                 | --         |
| Mutual Funds            | --                 | --         |
| FIIs                    | --                 | --         |
| NRI and OBC             | 6341               | 0.2135     |
| Individuals             | 608402             | 20.4808    |
| <b>Total</b>            | <b>2970600</b>     | <b>100</b> |

**m) Dematerialization of Shares & Liquidity:**

Electronic holding by members comprises 97.86% of the paid up Equity Shares of the Company i.e 29,07,029 Shares held through the National Securities Depository Limited (87.58%) and Central Depository Securities (India) Limited (10.28%) as on March 31, 2014 and the balance 2.14% representing 63,571 shares in physical form.

**n) Secretarial Audit:**

A qualified company Secretary carried out Secretarial Audit under Clause 55A of SEBI (Depositories and Participants Regulations), 1996 and Share Transfer Audit under Clause 47(c) 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.

**o) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion date and likely Equity : None.**

|           |  |   |
|-----------|--|---|
| <b>p)</b> | <b>Plant Location</b>  | The company has only one Service Division and the same is located at :-<br>Unit of Reliance Jamnagar SEZ<br>Village Motikhavdi<br>P.O. Digvijaygram-361140,<br>District: Jamnagar(Gujarat)  |
| <b>q)</b> | <b>Correspondences:</b><br><b>General Correspondence:</b><br><br><b>Investor's correspondence:</b> | REGISTERED OFFICE :<br>2, Clive Ghat Street, "SAGAR ESTATE",<br>2 <sup>nd</sup> Floor, Room No. 8 & 9,<br>Kolkata – 700 001<br>Phone: 033-30223076<br>E-mail r_jhanwar@trishakti.com<br><br>MCS Share Transfer Agent Ltd.<br>12/1/5, Manohar Pukur Road, Ground Floor,<br>Kolkata-700 026<br>Tele: (033) 4072-4051/4052/4053<br>Fax: (033) 4072-4050<br>E-mail: mcssta@rediffmail.com |

## CERTIFICATE

**To The Members of  
Trishakti Electronics & Industries Limited**

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, 2014, 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 no investor grievances were received during the year ended 31<sup>st</sup> March, 2014 and no investor grievances were 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, 30<sup>th</sup> day of May, 2014.

**For M R & ASSOCIATES**  
Company Secretaries

**(M. R. Goenka)**  
Partner  
CP No - 2551

**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, 2014 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 is 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

Kolkata, 30<sup>th</sup> day of May, 2014.

**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, **www.trishakti.com**.

I confirm that the Company has in respect of the financial year ended 31<sup>st</sup> March, 2014, 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, 2014.

Kolkata, 30<sup>th</sup> day of May, 2014.

Ramesh Jhanwar  
Managing Director

**TRISHAKTI ELECTRONICS AND INDUSTRIES LTD**

Regd. Off: 2, Clive Ghat Street, 2<sup>nd</sup> Floor, Room No. 8 & 9, Kolkata – 700 001  
Email id: r\_jhanwar@trishakti.com Website: [www.trishakti.com](http://www.trishakti.com) Phone No.: 033-30223076  
CIN NO.: L31909WB1985PLC039462

---

**ATTENDANCE SLIP**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

I / We, ....., hereby record my presence at the Annual General Meeting of the Company to be held on Friday, the 26<sup>th</sup> September, 2014 at 11.00 AM at The Spring Club, 5, J. B. S. Halden Avenue (formerly E.M. Bypass), Kolkata -700105.

Name of the Shareholder: \_\_\_\_\_

DP ID No.\* \_\_\_\_\_

Client ID No.\* \_\_\_\_\_

Folio Number: \_\_\_\_\_

Number of Equity Shares held: \_\_\_\_\_

\*Applicable for shares held in electronic form.

\_\_\_\_\_

\_\_\_\_\_

Member's/Proxy Name (in Block letters)

Signature of the Attending Shareholder / Proxy

.....

# TRISHAKTI ELECTRONICS AND INDUSTRIES LTD

Regd. Off: 2, Clive Ghat Street, 2<sup>nd</sup> Floor, Room No. 8 & 9, Kolkata – 700 001  
Email id: r\_jhanwar@trishakti.com Website: [www.trishakti.com](http://www.trishakti.com) Phone No.: 033-30223076  
CIN NO.: L31909WB1985PLC039462

## Form No. MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):  
Registered address:  
E-mail Id:  
Folio No/ Client Id:  
DP ID:

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: ..... E-mail Id: .....  
Address: .....  
Signature: ..... or failing him

2. Name: ..... E-mail Id: .....  
Address: .....  
Signature: ..... or failing him

3. Name: ..... E-mail Id: .....  
Address: .....  
Signature: .....

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the **Annual General Meeting** of the Company, to be held on Friday, the 26<sup>th</sup> September, 2014 at 11.00 AM at The Spring Club, 5, J. B. S. Halden Avenue (formerly E.M. Bypass), Kolkata -700105 and at any adjournment thereof in respect of such resolutions as are indicated below:

\* I wish my above Proxy to vote in the manner as indicated in the box below:

| Resolutions No. | Particulars   | For | Against |
|-----------------|---|-----|---------|
| 1.              | Consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2014 and the Reports of the Board of Directors and Auditors thereon. |     |         |
| 2.              | Appointment of Mr. Sagarmal Jhanwar who retires by rotation.  |     |         |
| 3.              | Appointment of Auditors and fixing their remuneration.  |     |         |
| 4.              | Appointment of Mr. Vikash Shroff as an Independent Director.  |     |         |
| 5.              | Appointment of Mr. Tarun Daga as an Independent Director.   |     |         |
| 6.              | Appointment of Mr. Archan Seth as an Independent Director.  |     |         |
| 7.              | Re-appointment of Mr. Sagarmal Jhanwar as a Whole-time Director   |     |         |
| 8.              | Re-appointment of f Mr. Suresh Jhanwar as a Whole-time Director   |     |         |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014.

Signature of shareholder \_\_\_\_\_

Signature of the proxy holder \_\_\_\_\_

Affix  
Revenue  
Stamp of  
Rs. 1/-



## INSTRUCTIONS:

1. In terms of Clause 35B of the Listing Agreement entered into with the Stock Exchange, listed Companies shall also provide an option to their members who do not have access to the e-voting facility, to cast their votes by way of a ballot at the Annual General Meeting. The members who are not able to attend the Annual General Meeting can send their assent or dissent in writing in respect of the resolutions as set out in the Notice by sending the duly filled and signed Assent/Dissent Form to the Scrutinizer.
2. The Notice of 29<sup>th</sup> Annual General Meeting is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners on 27<sup>th</sup> August, 2014 and Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Members as on the said date.
3. Voting period commences on and from Thursday, 18<sup>th</sup> September, 2014 (10.00 am) and ends on Saturday, 20<sup>th</sup> September, 2014 (6.00 pm).
4. Members have option to vote either through physical Assent / Dissent Form or through e-voting. If a member has opted e voting facility, he/she is not required to send the physical Assent / Dissent Form or vice versa. In case a member cast their vote both by physical Assent / Dissent and e-voting, then the vote cast through e-voting shall only be considered and the voting through physical Assent / Dissent shall not be considered by the scrutinizer and will be treated as invalid.
5. The Scrutinizer's decision on the validity of the Assent / Dissent Form and e-voting shall be final and binding.
6. A Member desiring to exercise vote by physical Assent / Dissent Form should complete this form and send it to the Scrutinizer in the attached self - addressed postage pre-paid envelope. Since postage is already paid by the Company, the members need not affix the postage stamp. However, envelope containing Assent / Dissent Form, if sent by courier or hand delivered at the expense of the Member, will also be accepted. The self - addressed envelope bears the name and postal address of the Scrutinizer appointed by the Board of Directors of the Company.
7. Duly completed Assent / Dissent Form should reach the Scrutinizer not later than the close of working hours i.e. 6.00 p.m. on Saturday, 20<sup>th</sup> September, 2014. All Forms received after this date will be strictly treated as if reply from such Member has not been received.
8. A member may request for a duplicate Assent / Dissent Form, if so required, and the same duly completed should reach the Scrutinizer not later than the time and date specified under instruction NO.7 above.
9. This form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company/ Depository Participant) by the first named Member and in his/ her absence, by the next named Member
10. Voting through physical Assent / Dissent Form cannot be exercised by proxies.
11. Incomplete, unsigned or incorrectly ticked Assent / Dissent Forms will be rejected.
12. Members are requested to fill the physical Assent / Dissent Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
13. There will be one physical Assent / Dissent Form for every Folio/ Client ID irrespective of the number of joint holder(s).
14. In respect of shares held by corporate and institutional members (companies, trusts, societies etc.) the duly completed Assent / Dissent Form should be accompanied by a certified true copy of Board Resolution /appropriate authorization with the specimen signature(s) of the authorized signatory (ies) duly attested.
15. The number of shares in respect of which votes are cast should be mentioned in the column, in the absence of which, all the votes shall be deemed to have been cast as per the tick mark placed by the member in the respective column.
16. Members are requested not to send any other paper along with the Assent / Dissent Form in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
17. Members from whom no Assent / Dissent Form is received or received after the aforesaid stipulated period shall not be counted for the purposes of passing of the resolutions.