

TRISHAKTI ELECTRONICS & INDUSTRIES LTD.

C-108B, Shriharipuram, Coimbatore
626 014, India/Trishakti

Public Company, Registered Office: India
FD-100, Jubilee Hills, Secunderabad-500 029, INDIA
Phone: +91 28 40387000
Fax: +91 28 40387000
E-Mail: trishakti@trishakti.com
Web: www.trishakti.com

September 1, 2020

The Manager Corporate Relationship Department BSE Limited 1st Floor, New Trading Wing, Rajiv Gandhi Bh. Bldg, P.F. Towers, Dalal Street, Fort, Mumbai - 400001	The Company Secretary The Calcutta Stock Exchange Association Limited 7, Lytton Range Kolkata-700001
BSE Security Code: 531379	BSE Scrip Code: 30130166

Respected Sir/Madam,

Sub: Submission of Notice of the 35th Annual General Meeting of Trishakti Electronics and Industries Ltd along with the Annual Report for the Financial Year ended March 31, 2020

Pursuant to Regulation 33 read with Section 173(2) of schedule II read Regulation 34(1)(c) of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 (as amended), we hereby enclose the Notice of the 35th Annual General Meeting of M/s Trishakti Electronics and Industries Ltd to be held on Wednesday, the 30th day of September, 2020 at 11.00 A.M. (IST) through Video Conferencing or Other Audio Visual Means and the Annual Report of the Company for Financial Year ended March 31, 2020 respectively.

The said Notice, which forms part of the Annual Report for the Financial Year ended March 31, 2020 is being sent only through e-mails to the shareholders of the Company at their registered e-mail addresses and the same has also been uploaded on the website of the Company www.trishakti.com

This is for your information and record.

Thanking you,

Yours faithfully,
For Trishakti Electronics and Industries Limited



Sunil Kumar
Director
DIN: 01560871

Encl: As above

TRISHAKTI ELECTRONICS AND INDUSTRIES LTD.

Regd. Off: Godrej Genesis, Sector-V, 10th Floor, Unit No.1007, Salt Lake City, Kolkata – 700 091

Email id: r_jhanwar@trishakti.com Website: www.trishakti.com Phone No.: 033-40082489

CIN NO.: L31909WB1985PLC039462

GSTIN: 19AAACT9150B1ZH

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the Company will be held on Wednesday, the 30th day of September, 2020 at 11.00 A.M through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business as:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 along with the Reports of the Board of Directors and the Auditors thereon.

SPECIAL BUSINESS

2. Appointment of Mr. Suresh Jhanwar (DIN: 00568879) as the Managing Director & Chairman of the Company.

To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), approval of the members be and is hereby accorded for appointment of Mr. Suresh Jhanwar (DIN:00568879) as Chairman & Managing Director of the Company, for a period of about 5 years commencing from September 30,2020 up to September 30, 2025 upon the terms and conditions as set out in the Explanatory Statement and the Agreement submitted to this meeting, which Agreement is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall deemed to include any Committee of Directors for the time being authorized by the Board of Directors) to alter and vary the terms and conditions of the said appointment and/or Agreement in such manner as may be agreed to between the Board and Mr. Suresh Jhanwar and is liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

3. To Appoint Mr. Tarun Daga (DIN: 00568726) as an Independent Director of the Company

To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Tarun Daga (DIN: 00568726), who was appointed as a Director on the Board of Directors of the Company and who meets the criteria of Independence as provided under Section 149(6) of the Act and who is eligible for appointment and is

recommended by the Board of Directors upon the recommendations of the Nomination and Remuneration Committee for the office of Director as an Independent Director, be and is hereby appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed there under, as an Independent Director to hold office for a term of 5 (Five) years with effect from the date of this Annual General Meeting."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution."

4. To Appoint Mr. Vikash Shroff (DIN: 00568768) as an Independent Director of the Company

To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Vikash Shroff (DIN: 00568768) who was appointed as a Director on the Board of Directors of the Company and who meets the criteria of Independence as provided under Section 149(6) of the Act and who is eligible for appointment and is recommended by the Board of Directors upon the recommendations of the Nomination and Remuneration Committee for the office of Director as an Independent Director, be and is hereby appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed there under, as an Independent Director to hold office for a term of 5 (Five) years with effect from the date of this Annual General Meeting."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution."

5. To Appoint Mr. Archan Seth (DIN: 00580936) as an Independent Director of the Company

To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Archan Seth (DIN: 00580936) who was appointed as a Director on the Board of Directors of the Company and who meets the criteria of Independence as provided under Section 149(6) of the Act and who is eligible for appointment and is recommended by the Board of Directors upon the recommendations of the Nomination and Remuneration Committee for the office of Director as an Independent Director, be and is hereby appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed there under, as an Independent Director to hold office for a term of 5 (Five) years with effect from the date of this Annual General Meeting."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution."

6. To re-appoint Mr. Ramesh Jhanwar (DIN: 00568846) as a Wholetime Director of the Company

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 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded to the reappointment of Mr. Ramesh Jhanwar (DIN: 00568846) as 'Wholetime Director' of the Company, who is liable to retire by rotation at the Annual General Meeting, for a period of three years with effect from 1st April 2020, on a consolidated salary of Rs. 30,000/- (Rupees Thirty Thousand only) per month which may be revised, within the limits laid down in Schedule V, by the Nomination & Remuneration Committee at any time during the tenure of his appointment."

"RESOLVED FURTHER THAT the aforesaid remuneration be paid to Mr. Ramesh Jhanwar (DIN: 00568846) as Wholetime Director, as minimum remuneration notwithstanding no profits or inadequate profits in any financial year".

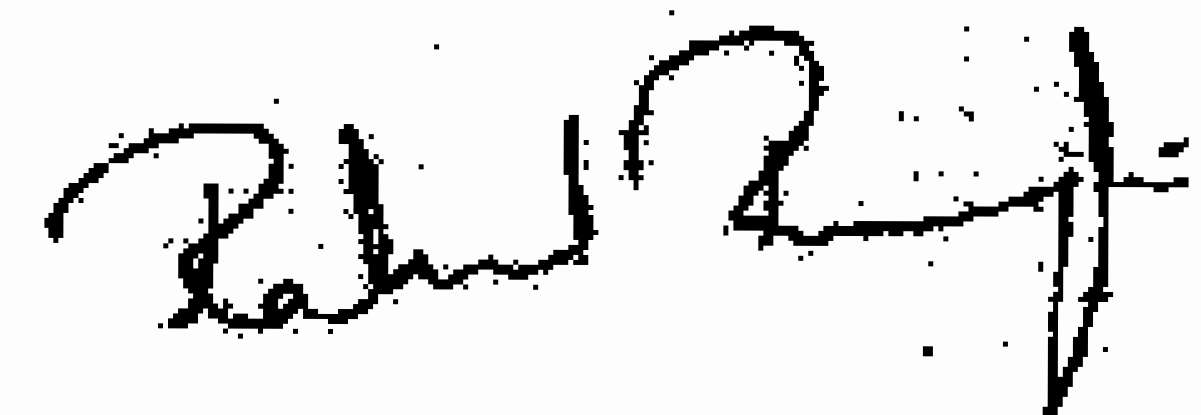
7. To consider and if thought fit, to pass, with or without modification(s) the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies act, 2013 and subject to the approval of the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs, Kolkata and subject to the approval of Shareholders in general meeting or any other authority as may be necessary, the consent of the Board be and is hereby given to change the name of the Company from **"TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED** to **TRISHAKTI INDUSTRIES LIMITED"**.

Kolkata, June 30, 2020

By Order of the Board of Directors
Trishakti Electronics and Industries Limited

Registered Office,
Godrej Genesis,
Sector-V, 10th Floor
Unit No. 1007
Salt Lake City
Kolkata - 700 091



Rahul Rungta
Company Secretary

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and Annual General Meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing Annual General Meeting (AGM) through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this Annual General Meeting (AGM). However, the Body Corporates are entitled to appoint authorized representatives to attend the Annual General Meeting (AGM) through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the Annual General Meeting (AGM) in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Annual General Meeting (AGM) through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Annual General Meeting (AGM) without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Annual General Meeting (AGM). For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the Annual General Meeting (AGM) will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the Annual General Meeting (AGM) has been uploaded on the website of the Company at www.trishakti.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the Annual General Meeting (AGM) Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. Annual General Meeting (AGM) has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The Register of Member and the Share Transfer Books of the Company will remain closed from 24th September 2020 to 30th September 2020 (both days inclusive).
9. Members whose email address are not registered can register the same in the following manner:
 - a. Members holding share(s) in physical mode can register their e-mail ID by sending an email to the Company by providing requisite details of their holdings and documents for registering their e-mail address; and
 - b. Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants "DPs" for receiving all communications from the Company electronically.
10. The Company has engaged the services of NSDL as the authorized agency for conducting of the e-AGM and providing e-voting facility.
11. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
12. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email ID s.jhanwar@trishakti.com till the date of AGM.
13. Members are advised to refer to the section titled 'Investor Information' provided in this Annual Report.
14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, MCS Share Transfer Agent Ltd for assistance in this regard.
15. Shareholders/Investors are advised to send their queries/complaints through the e-mail id s.jhanwar@trishakti.com for quick and prompt redressal of their grievances.
16. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before September 23, 2020 through email on s.jhanwar@trishakti.com the same will be replied by the Company suitably.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to MCS Share Transfer Agent Ltd in case the shares are held by them in physical form.

18. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made there under, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH.13, which is available on the website of the Company.
19. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or MCS Share Transfer Agent Ltd, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
20. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
21. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on 8th February 2019. A person is considered as a Significant Beneficial Owner (SBO) if he/she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10%. The beneficial interest could be in the form of a company's shares or the right to exercise significant influence or control over the company. If any Shareholders holding shares in the Company on behalf of other or fulfilling the criteria, is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and within the permitted time frame.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Sunday, September 27, 2020 at 09:00 A.M. and ends on Tuesday, September 29, 2020 at 05:00P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

<u>How to Log-in to NSDL e-Voting website?</u>	
Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

1. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
2. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
3. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
4. Now, you will have to click on "Login" button.
5. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Mrs Jyoti Mohta(mohotajyoti@yahoo.com) with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. 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 download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to s_jhanwar@trishakti.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account

statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to s.jhanwar@trishakti.com

3. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE ANNUAL GENERAL MEETING (AGM) ARE AS UNDER:-

1. The procedure for e-Voting on the day of the Annual General Meeting (AGM) is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the Annual General Meeting (AGM) through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Annual General Meeting (AGM).
3. Members who have voted through Remote e-Voting will be eligible to attend the Annual General Meeting (AGM). However, they will not be eligible to vote at the Annual General Meeting (AGM).
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Annual General Meeting (AGM) shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE ANNUAL GENERAL MEETING (AGM) THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the Annual General Meeting (AGM) through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id)..
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 10 OF THE COMPANIES ACT, 2013

ITEM NO. 2:

In line with the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on June 30, 2020, has appointed Mr. Suresh Jhanwar (DIN:00568879) as a Managing Director of the Company for a period of five years with effect from September 30, 2020. The disclosure in accordance with the provisions of Regulation 36 (3) of the Listing Regulations read with Section 102 of the Companies Act, 2013, Secretarial Standard-2 and other applicable provisions, if any, in respect of the appointment of Mr. Suresh Jhanwar as a Chairman & Managing Director is given below:

Mr. Suresh Jhanwar fulfills the eligibility criteria set out under Part I of Schedule V to the Companies Act, 2013 and other applicable provisions. The remuneration paid / payable to Mr. Suresh Jhanwar is in line with the provisions of Schedule V to the Companies Act, 2013, as may be amended from time to time. Brief resume of above Director, as stipulated under SEBI (LODR) Regulations, 2015, are provided in the Annexure to this Notice, which is forming part of the Annual Report.

Above named Director has not completed the age of 75 years and hence compliance with Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations, 2018 does not apply to this appointment.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than the concerned Independent Director is in anyway deemed to be concerned or interested, financially or otherwise, in the Resolutions as set out in Item No. 2 of the Notice.

The Board recommends the Ordinary Resolutions as set out in Item No. 2 of the Notice for approval of the Members.

ITEM NO:3

As per the provisions of Sections 149, 152 & Schedule IV of the Companies Act, 2013 read with the relevant Rules thereunder as amended, the Company had appointed Mr. Tarun Daga as Non-Executive, Independent Directors w.e.f. this Annual General Meeting for the term of 5 years which has been concluded on 30th September 2025. The Company on recommendation of Nomination and Remuneration Committee has re-appointed Mr. Tarun Daga in the meeting of Board of Directors held on 30th June 2020 subject to approval of members in the forthcoming Annual General Meeting.

As the above named Independent Director shall be completing their first term of appointment, he is eligible for re-appointment for another term of five consecutive years subject to approval of the Members by Ordinary Resolution. Above named Independent Director has consented to his re-appointment and confirmed that he is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act. The Company has also received the declaration from the said Director stating that he meets all the criteria of Independence, as prescribed under Section 149(6) of the Act and under Regulation 16 (b) of SEBI (LODR) Regulations, 2015 and he is not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad. Based on the performance evaluation of the Independent Director, the Nomination & Remuneration Committee and the Board of Directors of the Company at their Meeting held on 30th June, 2020 have recommended the re-appointment of the afore said person as an

Independent Director for a second term of five consecutive years effective from the dates as indicated above. During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

In the opinion of the Board, he fulfills the conditions for re-appointment as Independent Directors and he is independent of the Management.

Brief resume of above Independent Director, as stipulated under SEBI (LODR) Regulations, 2015, are provided in the Annexure to this Notice, which is forming part of the Annual Report.

Above named Director has not completed the age of 75 years and hence compliance with Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations, 2018 does not apply to this appointment.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than the concerned Independent Director is in anyway deemed to be concerned or interested, financially or otherwise, in the Resolutions as set out in Item No. 3 of the Notice.

The Board recommends the Ordinary Resolutions as set out in Item No. 3 of the Notice for approval of the Members.

ITEM NO:4

As per the provisions of Sections 149, 152 & Schedule IV of the Companies Act, 2013 read with the relevant Rules thereunder as amended, the Company had appointed Mr. Vikash Shroff as Non-Executive, Independent Directors w.e.f. this Annual General Meeting for the term of 5 years which has been concluded on 30th September 2025. The Company on recommendation of Nomination and Remuneration Committee has re-appointed Mr. Vikash Shroff in the meeting of Board of Directors held on 30th June 2020 subject to approval of members in the forthcoming Annual General Meeting.

As the above named Independent Director shall be completing their first term of appointment, he is eligible for re-appointment for another term of five consecutive years subject to approval of the Members by Ordinary Resolution. Above named Independent Director has consented to his re-appointment and confirmed that he is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act. The Company has also received the declaration from the said Director stating that he meets all the criteria of Independence, as prescribed under Section 149(6) of the Act and under Regulation 16 (b) of SEBI (LODR) Regulations, 2015 and he is not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad. Based on the performance evaluation of the Independent Director, the Nomination & Remuneration Committee and the Board of Directors of the Company at their Meeting held on 30th June, 2020 have recommended the re-appointment of the afore said person as an Independent Director for a second term of five consecutive years effective from the dates as indicated above. During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

In the opinion of the Board, he fulfills the conditions for re-appointment as Independent Directors and he is independent of the Management.

Brief resume of above Independent Director, as stipulated under SEBI (LODR) Regulations, 2015, are provided in the Annexure to this Notice, which is forming part of the Annual Report.

Above named Director has not completed the age of 75 years and hence compliance with Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations, 2018 does not apply to this appointment.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than the concerned Independent Director is in anyway deemed to be concerned or interested, financially or otherwise, in the Resolutions as set out in Item No. 4 of the Notice.

The Board recommends the Ordinary Resolutions as set out in Item No. 4 of the Notice for approval of the Members.

ITEM NO:5

As per the provisions of Sections 149, 152 & Schedule IV of the Companies Act, 2013 read with the relevant Rules thereunder as amended, the Company had appointed Mr. Archan Seth as Non-Executive, Independent Directors w.e.f. this Annual General Meeting for the term of 5 years which has been concluded on 30th September 2025. The Company on recommendation of Nomination and Remuneration Committee has re-appointed Mr. Archan Seth in the meeting of Board of Directors held on 30th June 2020 subject to approval of members in the forthcoming Annual General Meeting.

As the above named Independent Director shall be completing their first term of appointment; he is eligible for re-appointment for another term of five consecutive years subject to approval of the Members by Ordinary Resolution. Above named Independent Director has consented to his re-appointment and confirmed that he is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act. The Company has also received the declaration from the said Director stating that he meets all the criteria of Independence, as prescribed under Section 149(6) of the Act and under Regulation 16 (b) of SEBI (LODR) Regulations, 2015 and he is not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad. Based on the performance evaluation of the Independent Director, the Nomination & Remuneration Committee and the Board of Directors of the Company at their Meeting held on 30th June, 2020 have recommended the re-appointment of the afore said person as an Independent Director for a second term of five consecutive years effective from the dates as indicated above. During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

In the opinion of the Board, he fulfills the conditions for re-appointment as Independent Directors and he is independent of the Management.

Brief resume of above Independent Director, as stipulated under SEBI (LODR) Regulations, 2015, are provided in the Annexure to this Notice, which is forming part of the Annual Report.

Above named Director has not completed the age of 75 years and hence compliance with Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations, 2018 does not apply to this appointment.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than the concerned Independent Director is in anyway deemed to be concerned or interested, financially or otherwise, in the Resolutions as set out in Item No. 5 of the Notice.

The Board recommends the Ordinary Resolutions as set out in Item No. 5 of the Notice for approval of the Members.

ITEM NO:6

The Board of Directors have re-appointed Mr. Ramesh Jhanwar as Wholetime Director of the Company for the period from 1st April 2020 to 31st March 2022 on the remuneration and other terms and conditions as contained in the resolution. The payment of remuneration to Mr. Ramesh Jhanwar has also been approved by the Nomination & Remuneration Committee of the Company.

Mr. Ramesh Jhanwar is having 50 years of valuable experience in plywood and tea businesses. Your Directors are of the opinion that his continued association with the Company and his rich experience will be beneficial to the Company.

The Resolution set out in Item No. 6 of the Notice convening the meeting has to be considered accordingly and the Board recommends the same.

The resolution seeks approval of the members in terms of Sections 196 and 197 read with Schedule – V and other applicable provisions ,if any, of the Companies Act, 2013, and Rules made there under for the re-appointment of Mr. Ramesh Jhanwar as Wholetime Director for a period of three years commencing from 1st April, 2020.

No Director, Key Managerial Personnel or their relatives, except Mr. Ramesh Jhanwar, to whom the resolution relates, are interested or concerned, financially or otherwise, in the resolution.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

The Board recommends the resolution set forth in Item No.6 for the approval of the members.

ITEM NO. 7

CHANGE IN NAME OF THE COMPANY

The Board of Directors of the company in its meeting held on 28/05/2020 decided to change the name of the company from “**TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED**” to “**TRISHAKTI INDUSTRIES LIMITED**”. The change in name is done for numerological purpose and the directors of the company deem fit that the word “ELECTRONICS AND” should be removed so that it is more relevant to the object of the company.

The proposed change of name will not affect any of the rights of the company or of the shareholders / stakeholders of the company. All existing Share Certificates bearing the current name of the company will, after the change of name, continue to be valid for all purposes.

ANNEXURE

Brief Profile of Directors has been provided below-

Name of Director	Suresh Jhanwar	Ramesh Jhanwar	Archan Seth	Tarun Daga	Vikash Shroff
Directors' Identification No.	00568879	00568846	00580936	00568726	00568768
Date of Birth	16th January, 1978	25th November, 1973	23th April 1976	09th April, 1974	01st December, 1976
Date of Appointment on Board	26th May, 1995	16th September, 1997	1st August, 2006	18th June, 2003	07th February, 2006
Qualification	Graduate (B.Com)	Graduate (B.Com)	Graduate (B.Com)	Graduate (B.Com)	Graduate (B.Com)
Experience	25 Years in Accounting matters	25 Years in Accounting matters	15 Years in Accounting matters	15 Years in Accounting matters	15 Years in Accounting matters
Terms & Conditions of Appointment / Re-appointment	5 Years commencing from 35th AGM of the Company	5 Years commencing from 35th AGM of the Company	5 Years commencing from 35th AGM of the Company	18 Years commencing from 35th AGM of the Company	5 Years commencing from 35th AGM of the Company
Remuneration details	Rs.30,000/- Per Month	Rs.30,000 /- Per Month	Nil	Nil	Nil
Shareholding in Company	2,30,462*	1,96,752*	Nil	Nil	Nil
Relationship with the Company & Other Directors	Promoter Director & Brother of Mr. Ramesh Jhanwar	Promoter Director & Brother of Mr. Suresh Jhanwar	Nil	Nil	Nil
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Sagar International Ltd.	Sagar International Ltd.	Nil	Sagar International Ltd.	Sagar International Ltd.
No. of Board Meeting attended during the year	22	22	19	19	21
Memberships / Chairmanships of Audit and Stakeholders'	Committee Chairmanship - Nil Committee Membership - 1	Committee Chairmanship - Nil Committee Membership - 1	Committee Chairmanship - 2 Committee Membership - 2	Committee Chairmanship - 1 Committee Membership - 2	Committee Chairmanship - 1 Committee

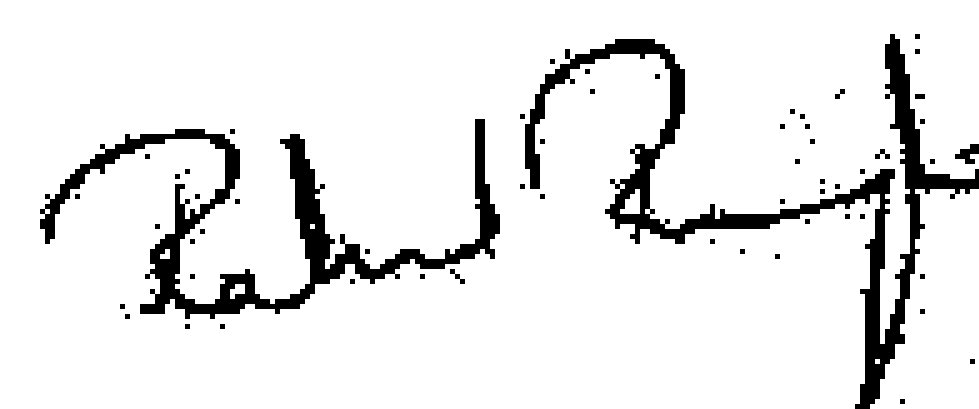
relationship Committees across Public Companies as on date					
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*As per the beneficiary position of members obtained from the Depositories and the RTA, the shareholding of Mr. Ramesh Jhanwar & Mr. Suresh Jhanwar as on 30th June 2020 was 2,40,462 and 1,96,752 shares.

Registered Office:

Godrej Genesis, Sector-V,
10th Floor, Unit No. 1007
Salt Lake City, Kolkata - 700 091
Dated: 30th day of June, 2020

**By Order of the Board of Directors
Trishakti Electronics and Industries Limited**



**Rahul Rungta
Company Secretary**

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

DIRECTORS' REPORT

TO THE SHAREHOLDERS:

Your Directors submit herewith their 35th Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2020.

FINANCIAL RESULTS:

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

(All Amount in Rs. In Lac, unless other wish stated)

	This Year Rs. P.	Previous Year Rs. P.
Profit for the year	16.18	10.89
Provision for Income Tax	(3.75)	(2.20)
Deferred Tax	0.29	(2.49)
Profit after Taxation	12.72	11.18
Appropriation for Income Tax for earlier year	(0.30)	(0.41)
Short Provision for Income Tax for earlier year	0.75	7.83
Transfer to General Reserve	(+)2.50	(+)2.50
Balance brought forward from previous year	556.66	549.19
Other comprehensive Income for the Year, net of tax	(5.84)	4.53
As per Last Financial Statement		
Balance at the end of the year :	563.10	556.66

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. 69.16 Lac (Previous Year Rs. 60.37 Lac) and other income was Rs. 1.47 Lac (Previous Year Rs. 6.62 Lac). Commission received Rs. 22.24 Lac (Previous year Rs. 34.73 Lac) .

TRANSFER TO RESERVES

We propose to transfer Rs. **2.50** Lac to the general Reserve. An amount of Rs. **2.50** Lac is proposed to be retained in the profit and loss account.

EXTERNAL ENVIRONMENT

GLOBAL ECONOMIC OUTLOOK

Financial Year 2019-20 witnessed volatile markets as economies around the world, found themselves at various points in the economic cycle, with monetary easing being the predominant theme across many geographies. However, growth remained Subdued globally, as adverse factor more than offset oil price decline, the quantitative easing in Europe and the growth in South-East Asia.

According to the International Monetary Fund, the global economy is expected to grow at ~3-4% in Financial Year 2019-20. This is due to the fact that slowdown in production in

China and Russia is expected to be more than offset by recovery of the developed economies and growth in South-East Asia. However, currency movements and interest rates continue to be risks for growth in many regions.

Developed economies are expected to grow moderately. After posting stronger and broader growth at the end of 2019, the USA is carrying the momentum into 2020 with increased Consumer spending and trade activity, falling unemployment rate and improved investor sentiment. Similarly, the Eurozone is improving amidst monetary uncertainty driven by a depreciating Euro and geo-political tensions with Greece, Russia and Ukraine in an environment of relatively loose monetary policy. While, the lower energy prices have helped improving consumer sentiment, the Euro Continued to depreciate against the US\$ sharply especially after the Swiss national bank removed Swiss Franc's peg to the Euro. The European Commercial Bank (ECB) has exceeded market expectations with announced expanded quantitative easing programme which has boosted equity and bond markets.

OUTLOOK FOR INDIA

Financial Year 2019-20 saw India emerge as a bright spark even as advanced and emerging economies grappled with uncertainty and slower growth. Economic growth in India peaked in the second quarter of the fiscal at 4.2% (under new series) but remained moderate in the third and fourth quarter at around 6.9%. Cyclical macro parameters like inflation, current account deficit have improved during the year due to domestic as well as external factors. Indian rupee was one of the best performers in the world, registering a 4% decline in value as against the US\$ compared to the rest of the world grappling with devaluation of their currencies.

The Indian economy is in the midst of significant structural change and is expected to embark on a sustained economic growth cycle. According to World Bank, India is set to be the world's fastest growing major economy in the Financial Year 2019-20 at 6.10% and gradually move up to 7% in the next two financial years. However, this economic growth will depend on steady implementation of reforms aimed to improve productivity and competitiveness. Government initiatives like 'Make in India' will stimulate manufacturing growth while its focus on infrastructure should revive the investment cycle. This should help India grow while being fiscally prudent. States are also expected to play a key part in GDP growth due to their increased finances via greater share of government taxes, coal auctions etc.

HUMAN RESOURCES DEVELOPMENT

As every industry globally is being re-shaped by digital technologies, individuals are transforming themselves to stay relevant and succeed in a digital world. The focus of the Company has been to leverage digital re-imagination to drive growth and efficiency of business models, products and services, business processes as well as the workplace. This helps deliver a superior experience to every key stakeholder, viz. customers, employees, investors and the community.

The Company has been certified as the Small Scale Industries. This award is in recognition of the Company's talent strategy, workforce planning, on-boarding, training & development, performance management, leadership development, career & succession management, compensation & benefits as well as Company culture.

CORPORATE SOCIAL RESPONSIBILITY

The Company's vision is to be a global benchmark in value creation and corporate citizenship and the Company's long-term Corporate Social Responsibility (CSR) objective, is to improve the quality of life of the communities through long-term value creation for all stakeholders. The Company has been a pioneer in various CSR initiatives. We continue to remain focussed on improving the quality of life and engaging communities through health, education, sports and infrastructure development. During the last three years.

BOARD MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. The Board met **Twenty Two** times during the year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the Listing Agreement.

SELECTION OF NEW DIRECTORS AND BOARD MEMBERSHIP CRITERIA

The Nomination and Remuneration Committee works with the Board to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse back grounds and experience in business, government, education and public service. Characteristics expected of all Directors include independence, integrity, high personal and professional ethics, sound business judgment, ability to participate constructively in deliberations and willingness to exercise authority in a collective manner. The policy on appointment and removal of Directors and determining Directors' independence is annexed to this report.

INDEPENDENT DIRECTORS DECLARATION

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

PUBLIC DEPOSITES

During the financial year 2019-20, your Company has not accepted any deposits within the meaning of section (s) 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and as such no amount of Principal or Interest was outstanding as on date of the Balance Sheet.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Companies Act, 2013 and the applicable Accounting Standards, the Consolidated Financial Statement of **Trishakti Electronics & Industries Ltd.** are provided in the Annual Report.

OUTLOOK ON OPPORTUNITIES:

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.

- (i) 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.
- (ii) 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.
- (iii) A China based Company M/s Sichuan World- Rise Petroleum Equipment Corporation, participates in the tender with Oil & Natural Gas Corporation Ltd. for Heavy Weight Drill Pipes (HWDP) supply. Where our Company will be acting as a Commission Agent.
- (iv) 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.
- (v) A China based Company M/s Jiangsu Rutong Petro-Machinery Co., Ltd., participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Handing Tools supply. Where our Company will be acting as a Commission Agent.
- (vi) 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.
- (vii) A China based Company M/s Weifang East Steel Pipe International Trading Co. Ltd., participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for ERW Line Pipe Oil field equipment supply. Where our Company will be acting as a Commission Agent.
- (viii) A China based Company M/s SINOPEC Oilfield Service Shengli Corporation, 258 Jinan Rd., Dongying, Shandong; P.R. China 257001 participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Supplied of Charter Hiring of 04 nos. Type III Drilling Rigs. Where our Company will be acting as a Commission Agent.
- (ix) A China based Company M/s PetroMaterials (Cangzhou) Co., Ltd, Gongmaoxiaoqu, Qingzhouzhen, Qing County, Hebei Province 062658, participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Supplied of Heavy Weight Drill Pipes, Drill Collars & Drill Pipes. Where our Company will be acting as a Commission Agent.

- (x) A China based Company M/s Jiangsu Elite Petroleum Technology Co., Ltd., No. 21 East Xinyan Road, Shizhuang, Huangtu, Jiangyin, Jiangsu Province, China, participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Supplied of Heavy Weight Drill Pipes & Kellys. Where our Company will be acting as a Commission Agent.
- (xi) A China based Company M/s Weifang East Steel Pipe International Trading Co., Ltd., 28 Chunyuan Road, Weicheng District, Weifang City, Shandong Province, China, participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Supplied of ERW Line Pipes. Where our Company will be acting as a Commission Agent.
- (xii) A China based Company M/s Tianjin Huilitong Steel Tube Co., Ltd, North Loop Industrial Park, Economic Development Zone, Jinghai County, Tianjin, P.R. of China, participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Supplied of ERW Line Pipes. Where our Company will be acting as a Commission Agent.
- (xiii) A China based Company M/s Oilman Group Ltd., Oilman Building 1020, 999# Wangqiao Road, Pudong, Shanghai, China, participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Supplied of EUE Tubular Cross Overs. Where our Company will be acting as a Commission Agent.
- (xiv) A China based Company M/s Confind S.R.L., Add: : S.C. CONFIND S.R.L. CAMPINA 105600, Str. Progresului Nr. 2, participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Supplied of Rotary Substitutes & Floating Equipments. Where our Company will be acting as a Commission Agent.
- (xv) A China based Company M/s Qingdao Guangyao Huarun International Trading Co., Ltd., Room EH, Floor 22, Sunshine Mansion, No. 61, Hongkong Middle Road, China, participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Supplied of SRP Surface Units. Where our Company will be acting as a Commission Agent.
- (xvi) A China based Company M/s Guizhou Gaofeng Petroleum Machinery Co., Ltd., 22 Changling South Road, Guangshanhu District, Guiyang, Guizhou Province, People's Republic of China, participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Supplied of Stabilizers. Where our Company will be acting as a Commission Agent.
- (xvii) A China based Company M/s SJ Petroleum Machinery Co., 1# SJ ROAD, BEIJING-434024, participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Supplied of Cementing Units & WSS Units. 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' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls established and maintained by the Company, work performed by the internal, statutory, cost and secretarial auditors and external agencies, the reviews performed by Management and the relevant Board

Committees, the Board, with the concurrence of the Audit Committee, is of the opinion that the Company's internal financial controls were adequate and effective as on 31st March, 2020.

Accordingly, pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors to the best of their knowledge and ability confirm:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) that we have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual accounts have been prepared on a going concern basis;
- e) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively;

And

Those proper internal financial controls were laid down and that such internal financial controls are adequate and were operating effectively.

BOARD DIVERSITY

The company recognizes and embraces the importance of a diverse Board in its success. We believe that a truly diverse Board will leverage differences in thought perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age and gender, which will help us in retaining our competitive advantage. Your Board comprises of experts in the field of finance, law, corporate governance, management and leadership skills and also has a Women Director on the Board.

INTERNAL COMPLAINTS COMMITTEE

The Company has in place a policy on prevention of Sexual Harassment at Work place in a line with the requirements of the Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013 and Rule framed there under.

During the period no Sexual Harassment complaints were received by the internal complaints committee established under the policy for prohibition, prevention and redressal Sexual Harassment of women at workshop of the company.

COMPLIANCE OF SECRETARIAL STANDARDS

The company complies with all the applicable secretarial standards.

AUDIT COMMITTEE

Our Audit Committee was constituted in the year 2008. The Committee has adopted a Charter for its functioning. The primary objective of the Committee is to monitor and

provide effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

The Committee met four times during the year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. As of the date of this report, the Committee is comprised of Mr. Archan Seth (Chairman), Mr. Tarun Daga, Mr. Vikash Shroff.

INTERNAL FINANCIAL CONTROL

The Company has an internal financial control, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

RELATED PARTY TRANSACTIONS

There have been no materially significant related party transactions between the Company and the Directors, the management, the subsidiaries or the relatives except for those disclosed in the financial statements.

Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in Form AOC-2 does not form part of the report.

VIGIL MECHANISM

The Board, at its meeting held on **4th June 2019**, approved the revised Vigil Mechanism that provides a formal mechanism for all Directors, employees of the Company to approach the Ethics Chairman of the Audit Committee of the Board and make protective disclosures about the unethical behaviour, actual or suspected fraud or violation of the Code of Conduct (CoC).

The Vigil Mechanism comprises two policies viz., the Whistle Blower Policy for Directors & Employees and Whistle Blower Reward & Recognition Policy for Employees.

The Whistle Blower Policy for Directors and Employees is an extension of the CoC that requires every Director or employee to promptly report to the Management any actual or possible violation of the Code or any event wherein he or she becomes aware of that which could affect the business or reputation of the Company.

The Whistle Blower Reward & Recognition Policy for Employees has been implemented in order to encourage employees to genuinely blow the whistle on any misconduct or unethical activity taking place in the Company. The disclosures reported are addressed in the management and within the time frames prescribed in the Whistle Blower Policy. Under the Policy, every Director, employee of the Company has an assured access to the Ethics Chairman of the Audit Committee.

PREVENTION OF SEXUAL HARASSMENT (POSH)

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provision of Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 (POSH Act) and Rules framed there under.

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the Company's premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company does not have a formal Anti Sexual Harassment policy in place but has adequate measures including checks and corrections in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary and trainees) are covered under the policy. The following is a summary of sexual harassment complaints received and disposed off during the period ended 31st March, 2020:

No. of Complaints received: NIL

No. of Complaints disposed off: NIL

RISK MANAGEMENT

The Company is exposed to inherent uncertainties owing to the sectors in which it operates. A key factor in determining a Company's capacity to create sustainable value is the risks that the Company is willing to take (at strategic and operational levels) and its ability to manage them effectively. Many risks exist in a Company's operating environment and they emerge on a regular basis. The Company's Risk Management processes focus on ensuring that these risks are identified on a timely basis and addressed.

The Board of Directors has constituted a Risk Management Committee. The Committee has adopted a Charter that outlines the role, responsibilities and power of the Committee and the procedure for organising the meeting of the Committee.

The purpose of the Committee is to assist the Board of Directors in fulfilling its oversight responsibilities with regard to enterprise risk management. The Committee reviews the risk management practices and actions deployed by the Management with respect to identification, impact assessment, monitoring, mitigation and reporting of key risks while trying to achieve its business objectives.

Further, the Committee endeavours to assist the Board in framing, implementing and monitoring the risk management plan for the Company and reviewing and guiding the risk policy. The Committee also guides Management in developing the risk management policy and in implementing an appropriate risk management system/framework for the Company.

To have better focus on governance, the Company constituted a Management Committee viz., the Risk Review Committee to identify, assess, review and mitigate risks. The Committee comprises the Managing Director, Executive Director (Finance & Corporate),

Managing Director & Chief Executive Officer and other management personnel as its Members. This Committee has the primary responsibility of implementing the Risk Management Policy of the Company and achieving the stated objective of developing a risk intelligent culture that supports decision making and helps improve Company performance.

AUDITORS

Statutory Auditors

The terms of M/s G.Basu & Co., Chartered Accountants, (ICAI Registration No. 301174E) 3 Chowranghee Approach, Kolkata-700072, who are the statutory auditors of the Company, for a period of 5 Financial Year i.e. upto March, 2022. As per Provision of the Section 139 and 141 of Companies Act 2013, read with companies (Accounts) Rules 2014. As required Under Regulation 33 of Listing Regulations, the Auditors have also confirmed that they hold a valid certificate issued by the Peer review Board of the Institute of Chartered Accountants of India.

The observation of Auditors in the Auditor's Report are explain, wherever necessary in the appropriate notes of the accounts. Further, no Fraud was reported by the auditor of the company.

Secretarial Auditors

Section 204 of the Companies Act, 2013 *inter-alia* requires every listed Company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form.

The Board of Directors appointed Smt. Jyoti Mohata, Practicing Company Secretaries as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year 2019-20 and her report is annexed to this Board report. In connection, with the auditor observation in the report, it is clarified that she has conducted the Secretarial Audit of the compliance of the applicable statutory provisions & the adherence to good corporate practice. The Secretarial Audit was conducted in a manner that provided her a reasonable basis for evaluating the corporate conducts/statutory compliance & expressing her opinion. The Board has also appointed Smt. Jyoti Mohata, as Secretarial Auditor to conduct Secretarial Audit of the Company for Financial Year 2020-21.

Extract of the Annual Return

The details forming part of the extract of the Annual Return in Form MGT 9 as per provisions of Companies Act, 2013 and rule thereto is annexed to this report.

DIRECTORS AND KEY MANAGEMENT PERSONNAL:

In accordance with the Articles of Association of the Company Sri. Tarun Daga retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

In accordance with the Articles of Association of the Company Sri Archan Seth retires at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

In accordance with the provisions of **section 196, 197 and schedule -V of the Companies Act, 2013** and all other applicable provisions, if any, of the Companies Act,

2013 as applicable and subject to the approval of the members, at the forthcoming General Meeting, approval of the Board of Directors be and are hereby accorded to appointment and the terms of remuneration of Mr. Ramesh Jhanwar and Mr. Suresh Jhanwar the Whole-time Directors of the Company for period of 3 years commencing from 1st April, 2020 on terms and conditions.

NAME CHANGE:

Pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies act, 2013 and subject to the approval of the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs, Kolkata and subject to the approval of Shareholders in general meeting or any other authority as may be necessary, the consent of the Board be and is hereby given to change the name of the Company from **“TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED to TRISHAKTI INDUSTRIES LIMITED”**.

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 2020, 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.

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 2020-21 have been paid to The Bombay Stock Exchanges Ltd. and The Calcutta Stock Exchange 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.

DEPOSITORY

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 2020-21 have been paid to those Depositories.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provision of section 134(3) (m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 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.

COMPANY POLICIES UNDER PANDEMIC SITUATION

During the Pandemic situation of COVID 19, the company has decided to implement "Work from Home Policies" for the ease of employees and to adhere with the Government Policies ~~time to time~~.

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.

**On behalf of the Board of Directors
Trishakti Electronics and Industries Limited**

REGISTERED OFFICE

Godrej Genesis, Sector - V
Salt Lake City
Unit No.1007, 10th Floor,
Kolkata - 700091
Dated: 30th Day of June, 2020.



SURESHJHANWAR
Director
(DIN: 00568879)

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

Annexure to Directors' Report

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

	<u>2019-20</u>	<u>2018-19</u>
(1) Conservation of Energy Technology absorption	Not applicable	Not applicable
(2) Foreign Exchange Earnings & out go:		
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 -		
i) Foreign exchange spent:		
a) Travelling Expenses	0.54	9.18
b) Bank Charges	0.02	0.20
c) Fixed Assets	--	--
d) Membership Fees	0.09	0.10
e) Keyman's Medical Expenses	--	--
f) Higher Education Expenses	14.69	14.84
g) Miscellaneous Expenses	--	--
(ii) Foreign exchange earned:		
a) Commission Received	22.24	34.73
b) Reimbursement of Tender Fees	--	--

Form No. AOC - 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

(a) Name(s) of the related party and nature of relationship:

Key Managerial Personnel

1. **RAMESH JHANWAR (Wholetime Director)**
2. **SURESH JHANWAR (Wholetime Director)**
3. **VENU JHANWAR (Wholetime Director)**

Associates Companies

1. **SAGARMAL SURESH KUMAR PVT. LTD.**
2. **RVS SHARES AND STOCK BROKING SERVICES PVT. LTD.**
3. **SAGAR INTERNATIONAL LTD.**

(b) Nature of contracts/arrangements/transactions : **Loans & Advance, Office Rent, Interest and Director Remuneration**

(c) Duration of the contracts / arrangements/transactions: **For One Year (April 2019 to Mar 2020)**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Loan Refund for same Financial year**

(e) Justification for entering into such contracts or arrangements or transactions: **As business transaction**

(f) Date of approval by the Board: **15th June , 2020**

(g) Amount paid as advances, if any: **NA**

(h) Date on which the special resolution was passed in general meeting as required under first Proviso to section 188: **15th June , 2020**

2. Details of material contracts or arrangement or transactions at arm's length basis

NOT APPLICABLE

(a) Name(s) of the related party and nature of relationship:

(b) Nature of contracts/arrangements/transactions:

(c) Duration of the contracts / arrangements/transactions:

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Date(s) of approval by the Board, if any:

(f) Amount paid as advances, if any:

Thanks & Regards

**Place: Kolkata
Dated: 30.06.2020**


**SURESH JHANWAR
Director
(DIN # 00568879)**


**RAMESH JHANWAR
Director
(DIN # 00568846)**

FORM NO. MGT - 9
Extract of Annual Return

As on the financial year ended on 31/03/2020
[Pursuant to Section 92(3) of the Companies Act, 2013 And
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other details:-

i. CIN	L31909WB1985PLC039462
ii. Registration Date	06/09/1985
iii. Name of the Company	TRISHAKTI ELECTRONICS & INDUSTRIES LTD.
iv. Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES
v. Address of the Registered Office & Contact Details	GODREJ GENESIS, SALT LAKE CITY, SECTOR -V , 10TH FLOOR , UNIT NO 1007, KOLKATA - 700091 E-MAIL : r_jhanwar@trishakti.com
vi. Whether Listed Company	YES, LISTED BY BOMBAY STOCK EXCHANGE LTD. AND THE CALCUTTA STOCK EXCHANGE LTD.
vii. Name, Address & Contact details of the Registrar & Transfer Agent, if any.	M/S MCS SHARES TRANSFER AGENT LTD. 1st Floor, 383, Lake Gardens, Kolkata, West Bengal 700045 TEL :033 4072 4051/4052/4053 FAX : 033 4072 4050 E-MAIL : mcssta@rediffmail.com

II. Principal business activities of the Company

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

S. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
--	Commission And Other Income	--	100%

III. Particulars of holding , subsidiary& associate companies

Sl. No.	Name & Address of the Company	CIN/GLN	Holding Subsidiary Associate	% Of Shares Held	Applicable Section
--	--	--	--	--	--

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-April-2019]				No. of Shares held at the end of the year[As on 31-March-2020]				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	1044491	-	1044491	35.1609	1046691	-	1046691	35.2350	YES
a) Individual/HUF	-	-	-	-	-	-	-	-	-

b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Bank/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	1044491	-	1044491	35.1609	1046691	-	1046691	35.2350	NA
(2) Foreign									
(a) NRI- Individual	-	-	-	-	-	-	-	-	-
(b) Other – Individual	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Bank/FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	1044491		1044491	35.1609	1046691		1046691	35.2350	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Bank / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
Non-Institutions									
a) Bodies Corp.									
i) Indian	1353687	17200	1353687	45.569	1336487	17200	1353687	45.569	YES
ii) Overseas	250	-	250	0.084	250	-	250	0.084	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	387217	46399	432616	14.5633	392623	41999	434622	14.63	YES
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	137550	-	137729	4.6364	137550	-	137550	4.6364	NA
c) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B) = (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2907001	63599	2970600	100%	2911401	69199	2970600	100%	NA

Shareholding of Promoters

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change In share Holding during the year
		No of Shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	No of Shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	
1	RAMESH JHANWAR	194552	6.5492	--	196752	6.6233	--	--
2	SURESH JHANWAR	230462	7.5881	--	230462	7.5881	--	--
3	SAGARMAL JHANWAR	161028	5.4207	--	161028	5.4207	--	--
4	SHALINI JHANWAR	112021	3.7709	--	112021	3.7709	--	--
5	VENU JHANWAR	83900	2.8243	--	83900	2.8243	--	--
6	RAMESH JHANWAR (HUF)	70158	2.3617	--	70158	2.3617	--	--
7	SURESH JHANWAR (HUF)	71200	2.3968	--	71200	2.3968	--	--
8	SAGARMAL JHANWAR & SONS (HUF)	121170	4.079	--	121170	4.079	--	--

(ii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total Share of the Company
	At the beginning of the year				
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc)	NO			
	At the end of the year				

(iii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No.	Name	Shareholding at the beginning/end of the year		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01/04/2019- 31/03/2020)	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	RVS SHARES AND STOCK BROKING SERVICES PVT. LTD.	363000	12.2198	-	-	-	363000	12.2198
2	SAGAR INTERNATIONAL LTD.	316937	10.6691	-	-	-	316937	10.6691
3	S.M. CORPORATE FINANCIAL CONSULTANTS LTD.	315809	10.6312	-	-	-	315809	10.6312

4	SAGARMAL RAMESH KUMAR PVT. LTD.	142896	4.8103	-	-	-	142896	4.8103
5	SAGARMAL SURESH KUMAR PVT. LTD.	93800	3.1576	-	-	-	93800	3.1576
6	MANISHKUMAR SUMATILAL MEHTA	36006	1.2121	-	-	-	-	-
7	GARIMA SUPPLIERS PVT. LTD.	31551	1.0621	-	-	-	31551	1.0621
8	KASHMIRA MANISH MEHTA	28000	0.9426	-	-	-	-	-
9	TEJAS BHALCHANDRA TRIVEDI	24948	0.8398	-	-	-	-	-
10	VIVEK BHAIA	24840	0.8362	-	-	-	-	-

(E) Shareholding of Directors and Key Managerial Personnel:

Sl.No.	Name	Shareholding at the beginning / end of the year		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01/04/2019-31/03/2020)	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	RAMESH JHANWAR	194552	6.5492	-	-	-	196752	6.6233
2	SURESH JHANWAR	230462	7.5881	-	-	-	230462	7.5881
3	VENU JHANWAR	83900	2.8243	-	-	-	83900	2.8243
4	SHALINI JHANWAR	112021	3.7709	-	-	-	112021	3.7709

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding /accrued but not due for payment

	Unsecured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	NA	-	-
Addition	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		VENU JHANWAR	SURESH JHANWAR	RAMESH JHANWAR	
1	Gross Salary	3,60,000	3,60,000	3,60,000	10,80,000
	(a) Salary as per provisions contained in section 17(l) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - Others, specify...				
5	Others, please specify				
	Total (A)				
	Ceiling as per the Act				

B. Remuneration to other directors

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
1	Independent Directors					
	Fee for attending board committee Meetings					
	Commission					
	Others, Please Specify					
	Total (1)					
2	Other Non- Executive Directors					
	Fee for attending board committee Meetings					
	Others, Please Specify					
	Total (2)					
	Total (B) = (1+2)					

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(l) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

TRISHAKTI ELECTRONICS & INDUSTRIES LTD.**Director**

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

India's Gross Domestic Product (GDP) grew by 4.2% during fiscal 2020, compared to growth of 6.1% during fiscal 2019. Investments as measured by gross fixed capital formation declined by 2.8% during fiscal 2020 compared to a growth of 9.8% during fiscal 2019 and private final consumption expenditure growth moderated to 5.3% in fiscal 2020 compared to a growth of 7.2% in fiscal 2019. On a gross value added basis, the agriculture sector grew by 4.0% in fiscal 2020 compared to 2.4% in fiscal 2019, industry by 0.9% in fiscal 2020 compared to 4.9% in fiscal 2019 and the services sector by 5.5% in fiscal 2020 compared to 7.7% in fiscal 2019. During the year, lead economic indicators like domestic sales of commercial vehicles and passenger cars, freight movement, credit flow and others remained subdued. The Government of India announced a number of measures during the year with a view to support growth in the economy. A key announcement was a reduction in the tax rate on corporates from 30% of profits to 22% (effective rate of 25.17% including cess and surcharges), for corporates not availing of any exemptions or incentives.

Since the first quarter of CY2020, the Covid-19 pandemic has impacted most of the countries, including India. This resulted in countries announcing lockdown and quarantine measures that sharply stalled economic activity. The Government of India initiated a nationwide lockdown from March 25, 2020 for three weeks which was extended to May 31, 2020. Several countries including India have taken unprecedented fiscal and monetary actions to help alleviate the impact of the crisis. The Reserve Bank of India (RBI) has announced several measures to ease the financial system stress, including enhancing system liquidity, reducing interest rates, moratorium on loan repayments for borrowers, asset classification standstill benefit to overdue accounts where a moratorium has been granted and relaxation in liquidity coverage requirement, among others. The government announced an economic package which included direct benefit transfers to individuals in low-income groups, free food-grain distribution, access to credit for small businesses with government guarantee and policy reforms. Economic growth and investor and consumer confidence have been impacted significantly since March 2020. According to the International Monetary Fund (IMF), the global economy is expected to contract by 3.0% during calendar year 2020, and growth could improve in 2021 assuming the pandemic fades away in the second half of 2020 and containment efforts can be unwound.

Trishakti mainly engaged in the business of supplying crane to the consumer for drilling the oil and gas. The Company has also Explores hiring of Crane to Real Estate Sectors which also has revived to some extent in Eastern India . The Company has built reputation based on decades of achievements in providing the crane services to the various industries at a large.

COVID-19 PANDEMIC AND IMPACT

The Indian economy would be impacted by Covid-19 pandemic with contraction in industrial and services output across small and large businesses.

OPPORTUNITIES AND THREATS

With the Central Government laying stress on development of infrastructure demand for cranes for all types of craned is bound to increasedemand for cranes exist in variety of infrastructure Projects like refinery and Gas, windmills, cement, steel and power. The increase in rental and demand for cranes on rent will essentially depend upon the demand and supply situation.

Demand for Construction equipment is likely to rise as a result of growth in traditional end user industries, including Construction and mining. Thuswe can tap these markets. Growing Urbanisation is also to set positive impact of the economy.

Growth of crane rental business is constrained due to high capital cost of Cranes, its sourcing through import and long lead time for supply of cranes by manufacturers create problem in availability of suitable cranes by manufacturers create problem in availability suitable cranes at shorter span of time. Other Concern of the crane rental business is tax implication in interstate movement of cranes.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE.

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

ECONOMIC OUTLOOK

Economic conditions remain challenging going forward considering the uncertainties with regard to the impact of the global health crisis and the stand-still in economic activity. There has been a significant rise in risks in the operating environment along with lack of clarity on the timeline for conditions to normalise and economic activity to revive. The Indian economy would be impacted by this pandemic with contraction in industrial and services output across small and large businesses. Current estimates of India's GDP for fiscal 2021 by various agencies and analysts indicate a contraction in GDP growth.

The Construction equipment industry is going to see a change in the coming years due to modification in the infrastructure, construction sectors in India.

RISKS AND CONCERNS

The Company's ability to foresee and manage business risk is crucial in achieving favourable results. The Company operates in an environment which is affected by various risks, Some of which are identifiable and controllable. Under these conditions proper identification and management of risk is very important in determining the ability of the organisation to sustainability create value for stakeholders.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The management has laid down internal financial control to be laid down by the Company. we have adopted policies and procedures for ensuring the orderly and efficient conduct of business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records. The company has an audit committee and it meets the statutory auditors to ascertain their adequacy of internal control system

In the company and keeps the board of directors informed of its major operations from time to time. It also evaluates the company's strategic risk management system and suggest risk mitigation measures for all the key operations.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial performance of the company for the year under review is discussed in detail in the directors report.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The industrial relation was harmonious and cordial throughout the year. The company provides fair and equitable work environment to all its employees. The company continues to give priority to its human assets. The health of our employees is of paramount importance and in this regard the Company has a range of Covid-19 awareness, prevention and other risk mitigation controls in place. During the Pandemic situation of COVID 19, the company has decided to implement "Work from Home Policies" for the ease of employees and to adhere with the Government Policies time to time.

CAUTIONARY STATEMENT

This Highlights of the company contains certain forward-looking statements and information relating to the Company that are based on the beliefs of its management as well as assumptions made by and information currently available to the Company. When used in this document, the words "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company or its management, are intended to identify forward-looking statements. Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements Such factors include, without limitation: the economic and other effects of the COVID-19 pandemic; significant capital requirements and the availability and management of capital resources; additional funding requirements, government regulation , tax regimes and economic development within India and overseas.

KEY FINANCIAL RATIOS

In accordance with the SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) Regulations, 2018 the company is required to give details of Significant Changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios. The company has identified below ratios as key financial ratios:

PARTICULARS	F.Y 2019-2020	F.Y 2018-2019
Debtors Turnover	2.67 Times	9.98 Times
Inventory Turnover	NOT APPLICABLE	NOT APPLICABLE
Interest Coverage Ratio	NOT APPLICABLE	NOT APPLICABLE
Current Ratio	8 Times	73 Times
Debt Equity Ratio	9.77 Times	1.014 Times
Operating Profit Margin (%)	72.75 %	34 %
Net Profit Margin (%)	17.42 %	11 %



JYOTI MOHATA
COMPANY SECRETARY

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED,
GODREJ GENESIS, SALT LAKE CITY,
SECTOR-V 10TH FLOOR, UNIT NO-1007
KOLKATA, Kolkata WB 700091

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment. However there are no investments of Foreign Direct Investment during the year under review.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India (SEBI) Act, 1992:



JYOTI MOHATA
COMPANY SECRETARY

Board of India Act, 1992 ('SEBI Act'): —

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, (Not applicable to the Company during the Audit period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period).

We further report that, based upon the information provided and explanations given to us by the Company and the representations made by the Management, there were no other laws, rules, regulations, guidelines, etc. specifically applicable to the Company during the financial year under review.

We have also examined compliance with the applicable standards/regulations of the Institute of Company Secretaries of India (ICSI).

- (i) Secretarial Standards - 1 & 2 issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with **SEBI** (LIMITED)

During the period under review the Company has complied with the provisions of the Companies Act, 2013, Regulations, Guidelines, etc. mentioned above subject to the following observations:

We further report that:

The Board of Directors of the Company consists of **10** Directors, Non-executive Directors **5** and Executive Directors **5**. The Board of Directors that took place during the financial year under review, complied with the provisions of the Companies Act, 2013.

Adequate notice is given to all the Directors of the Company and detailed notes on agenda are provided to all the Directors of the Company.

CP: 210



**JYOTI MOHATA
COMPANY SECRETARY**

exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

We further report that there are reasonable systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

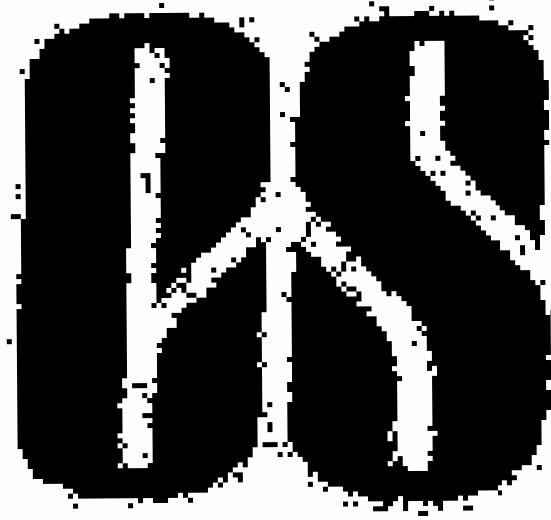
This report is to be read with our letter of even date, which is annexed as "Annexure - A" and forms an integral part of this report.

Place: Kolkata

Date: 25th June, 2020

**For Jyoti Mohata
Practicing Company secretary**

**Jyoti Mohata
Company Secretary
Jyoti Mohata
Proprietor
ACS - 5718
CP No. 1234
UDIN**



**JYOTI MONATA
COMPANY SECRETARY**

"Annexure - A"

To
The Members,
TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED,
GODREJ GENESIS, SALT LAKE CITY,
SECTOR-V 10TH FLOOR, UNIT NO-1007
KOLKATA Kolkata WB 700091

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED, ("the Company"). Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.,
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, etc. is the responsibility of management. Our examination was limited to the verification of provisions on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We have relied up on the information provided by the Management with respect to compliance with transactions for its compliance.

Place: Kolkata

Date: 25th June, 2020

For Jyoti Monata
Practicing Company Secretary

(Signature)
(Name)

57184

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

Report on the Audit of the Financial Statements

I. Opinion

We have audited the accompanying financial statements of TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

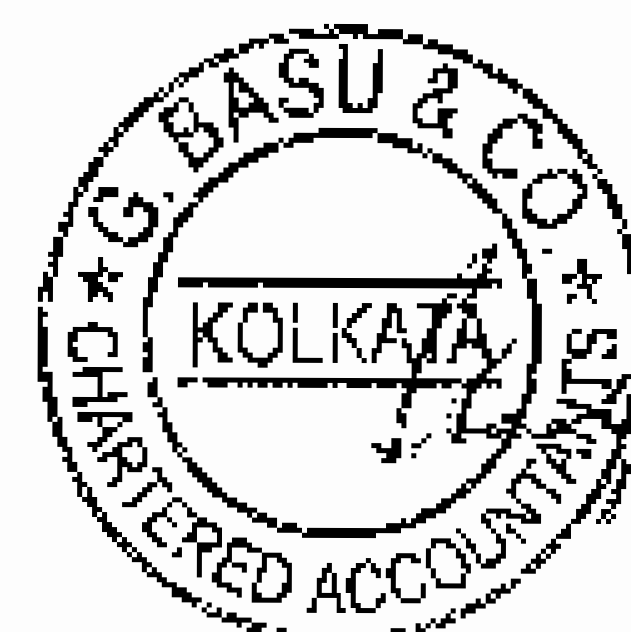
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2020, its Profit and total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

II. Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions Act and the Rules made there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

III. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



We have determined the matters described below to be the key audit matters to be communicated in our report.

A. Compliance of Ind AS 115 on "Revenue from Contracts with Customers"

Accuracy of revenues and onerous obligations in respect of fixed price contracts involve critical estimates.

Auditors Response: Principal Audit Procedures

A sample of contracts were selected and the operating effectiveness of the internal controls relating to identification of the performance obligations, determination of transaction price and reasonableness of efforts incurred and estimated, were satisfactorily tested through analytical methods.

B. Evaluation of Uncertain Tax Positions

Exercise of significant judgment is required to determine the possible outcome of the uncertain tax positions.

Auditors Response: Principal Audit Procedures

The management assumptions in estimating the tax provision and possible outcome were evaluated based on the details of completed assessments and demands.

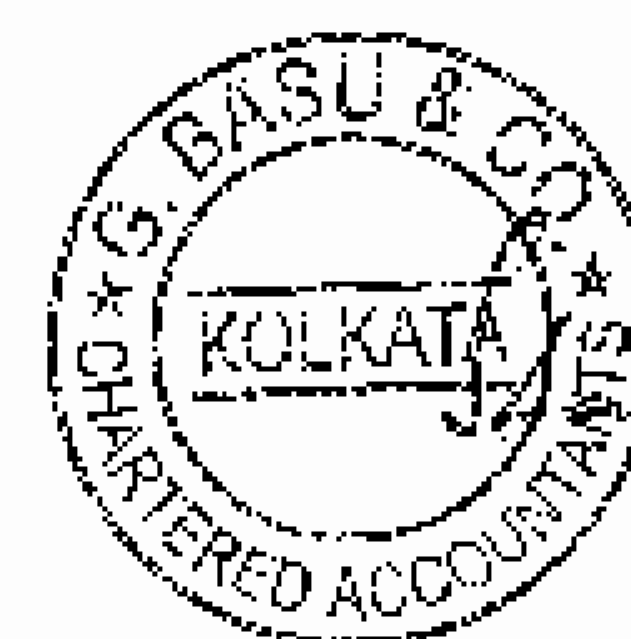
IV. Emphasis of Matter

Attention is invited to Note No 34 to the financial statements which states that the Company had suspended operations across various locations w.e.f. 23rd March 2020, due to the lockdown imposed in the wake of COVID-19 pandemic, adversely impacting the business. It however expects to recover the carrying amount of the assets. However, as the trend suggests future economic conditions may be subject to material changes in the days ahead. Given the uncertainty, the final impact on the company's assets in future may differ from that estimated at the date of our signing of the financial statements.

Our opinion is not modified in respect of this matter.

V. Information Other than the Financial Statements and Auditor's Report Thereon

The company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work



we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

VI. Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view in accordance with Ind AS and are free from material misstatement, whether due to fraud or error.

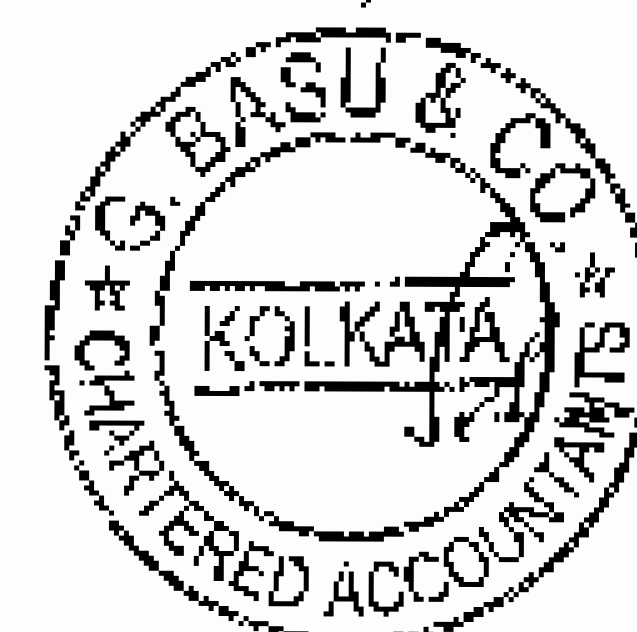
In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless it either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

VII. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.



We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

VIII. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us during the course of audit, we furnish in the Annexure "A", a statement on the matters specified in the paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) 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 those books;

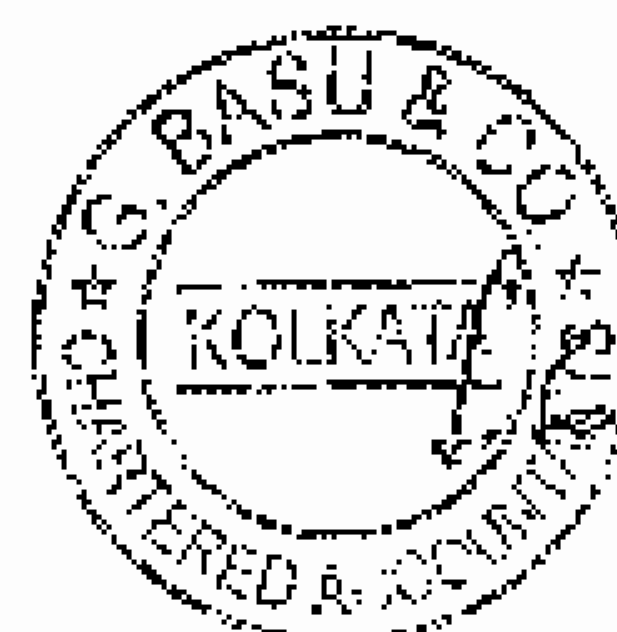
(c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on 31st March 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) As required by section 143(3) (i) of the Act, we furnish a separate report in Annexure 'B' with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls. Our report expresses an unmodified opinion on the same.

(g) With respect to the other matters to be included in the Auditors Report in accordance with section 197(16) of the Act, in our opinion, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.



(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:


- i. The Company does not have any pending litigation which could impact its financial position;
- ii. The Company did not have any long term contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place of Signature: Kolkata

Dated: 30th June 2020

UDIN: 20058108AAAACX9807

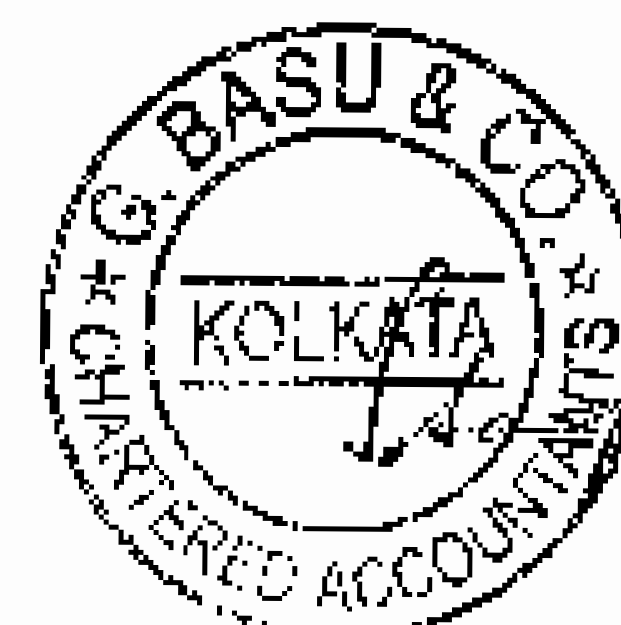
For G. BASU & CO.
Chartered Accountants
R. No.-301174E


Satyapriya Bandyopadhyay
Partner
(M. No.-058108)

Annexure "A" referred to in paragraph VIII (1) under the heading "Report on other legal and regulatory requirements" of our report of even date on the Ind AS financial statements of TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED for the year ended 31st March 2020

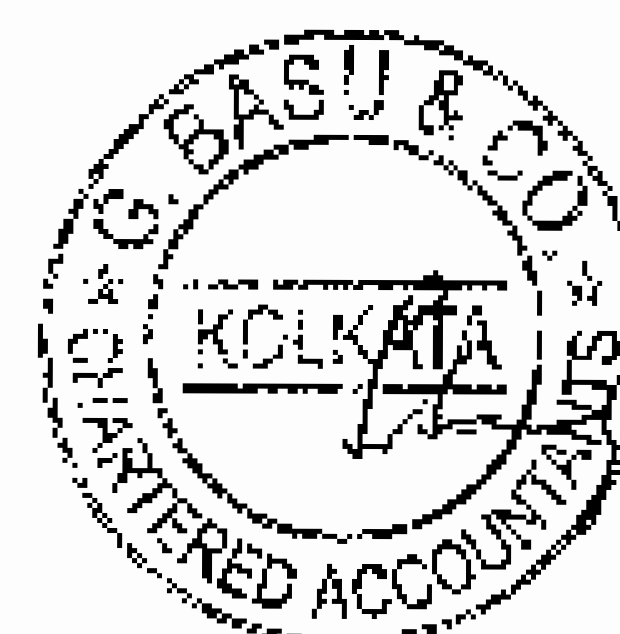
- i) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (a) During the year, the management has physically verified the fixed assets of the Company and no material discrepancies were reported.
 - (b) The company has no immovable property. Accordingly, this sub-clause is not applicable to the company for the year.
- ii) The company did not hold any inventory during the year. Hence clause 3(ii) of the Order is not applicable to the company for the year.
- iii) According to the information and explanations given to us, the Company has not granted any secured or unsecured loans to companies, firms, limited liability partnerships and other parties mentioned in the register maintained under section 189 of the Companies Act 2013. Accordingly, clause 3(iii) of the Order is not applicable to the company for the year.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans and advances, making investments and providing guarantees and securities as applicable.
- v) The Company has not accepted any deposits during the year and does not have any unclaimed deposits as at 31st March 2020. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any Tribunal against the company.
- vi) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section of 148 of the Companies Act, 2013. Hence clause 3(vi) of the order is not applicable to the company for the year.
- vii) (a) In our opinion and according to the information and explanations given to us, and based on the records of the company examined by us, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanations provided to us, no undisputed

INDEPENDENT AUDITORS REPORT FOR THE YEAR ENDED 31st MARCH 2020 TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED



amounts were in arrears as at 31st March, 2020 for a period of more than six months from the date they became payable, except for assessed Income-Tax liability of Rs 4,40,509.

- (c) According to the information and explanations given to us and based on the records of the company examined by us, there were no cases of non-deposit with appropriate authorities of dues of Income Tax, Sales Tax, Service Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess, as applicable, on account of any disputes.
- viii) The company has not defaulted in repayment of loans or borrowing to any financial institution. There were no dues to any bank or the government. Further, the company had no debenture holders. Hence clause 3(viii) of the order is not applicable to the company for the year.
- ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Hence clause 3(ix) of the order is not applicable to the company for the year.
- x) During the course of our examination of the books and records of the company, carried out in accordance with the auditing standards, generally accepted in India, we have neither come across nor reported any instance of fraud by the company or any fraud on the company by its officers or employees.
- xi) The managerial remuneration paid or provided for to the directors are in accordance with the requisite provision of Section 197 read with schedule V to the Companies Act, 2013.
- xii) The company is not a Nidhi Company. Hence clause 3(xii) of the order is not applicable to the company for the year.
- xiii) All transactions with the related parties entered in to by the company were in the ordinary course of the business and in compliance with section 177 and 188 of the Act. The details have been disclosed in the Financial Statements, as required by the applicable Accounting Standards.
- xiv) The company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence clause 3(xiv) of the order is not applicable to the company for the year.
- xv) The company has not entered in to any non-cash transaction with directors or persons connected with them. Hence clause 3(xv) of the order is not applicable to the company for the year.




- xvi) As per the Income and Investment pattern for the year, the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. However, the management has stated that this is temporary in nature and will be reversed shortly and the company has therefore not obtained the Certificate of Registration. (Refer Note No 39 to the financial statements).

Place of Signature: Kolkata

Dated: 30th June, 2020

UDIN: 20058108AAAACX9807

For G. BASU & CO.
Chartered Accountants
R. No.-301174E

Satyapriya Bandyopadhyay
Partner
(M. No.-058108)

Annexure 'B' referred to in paragraph VIII (2) f to the Independent Auditor's Report of even date on Ind AS financial statements of TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED.

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

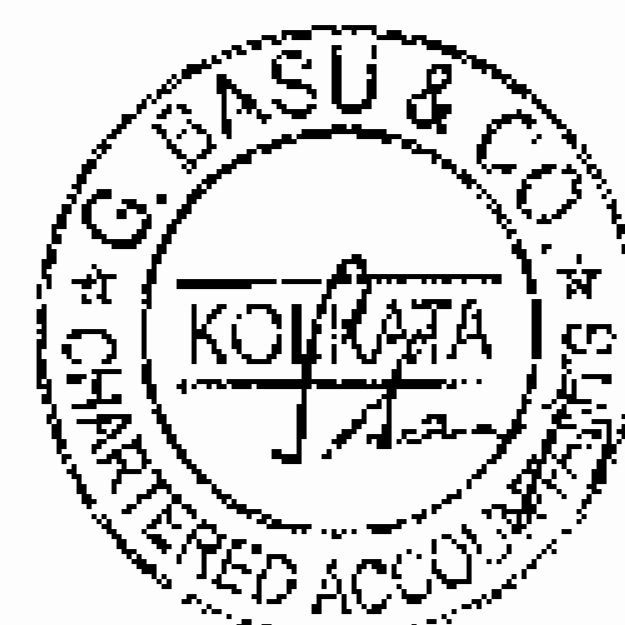
We have audited the Internal Financial Controls Over Financial Reporting of TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED ("the Company") as of 31st March 2020 in conjunction with our audit of Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of Ind AS financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A Company's internal financial control over financial reporting includes those policies and procedures that:

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion


In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place of Signature: Kolkata

Dated: 30th June, 2020

UDIN: 20058108AAAACX9807

For G. BASU & CO.
Chartered Accountants
R. No.-301174E


Satyapriya Bandyopadhyay
Partner
(M. No.-058108)

Trishakti Electronics & Industries Limited
Statement of Changes in Equity for the year ended March 31, 2020

A Equity Share Capital

					INR lacs
Particulars	As at April 1, 2018	Changes during the year	As at March 31, 2019	Changes during the year	As at March 31, 2020
30,00,000 (March 31,2019 : 30,00,000) Equity shares of Rs 10 fully paid up	300	--	300	--	300
Less : Face Value of Equity Shares Forfeited 29,400 (March 31,2019 : 29,400)	-2.94	--	-2.94	--	-2.94
Add : Forfeited Shares (Amount Paid-up)	1.62	--	1.62	--	1.62
Total	298.68	--	298.68	--	298.68

B) Other Equity

Particulars	Reserves and Surplus		Item of other Comprehensive Income that will not be re-classified to Statement of Profit & Loss	Total
	General Reserve	Retained Earnings	Fair valuation of Investments	
Balance as at April 1, 2018	166.74	382.53	(0.08)	549.19
Profit for the year		11.18		11.18
Other Comprehensive Income for the year, net of tax			4.53	4.53
Expenses not considered in earlier years		(0.41)		(0.41)
Short Provision for Income Tax for earlier years		(7.83)		(7.83)
Transferred from (to) General Reserve	2.50	(2.50)		
Balance as at March 31, 2019	169.24	382.97	4.45	556.66
Profit for the year		12.72		12.72
Other Comprehensive Income for the year, net of tax			(5.84)	(5.84)
Income not considered in earlier years		0.31		0.31
Short Provision for Income Tax for earlier years		(0.75)		(0.75)
Transferred from (to) General Reserve	2.50	(2.50)		
Balance as at March 31, 2020	171.74	392.75	(1.39)	563.10

Significant accounting policies

1

As per our Report attached of even date

For and on behalf of the Board of Directors

For G. BASU & CO.
Chartered Accountants
R. No.-301174E

Satyapriya Bandyopadhyay
Satyapriya Bandyopadhyay
Partner
(M. No.-058108)

UDIN: 20158108AAAACX9507

Kolkata, the 30th day of June, 2020

Suresh Jhanwar

Suresh Jhanwar
Whole Time Director
DIN:00568879

Vikash Shraff

Vikash Shraff
Director
DIN:00568768

Ramesh Jhanwar

Ramesh Jhanwar
Whole Time Director
DIN:00568846

Rahul Rungta

Rahul Rungta
Company Secretary

Kumar Kanti Ghosh

Kumar Kanti Ghosh
Chief Financial Officer

Trishakti Electronics & Industries Limited
Balance Sheet as at March 31, 2020

(All amounts in Rs Lacs, unless otherwise stated)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
I) ASSETS			
1) NON CURRENT ASSETS			
a) Property, plant and equipment	2	15.76	22.76
b) Financial assets			
(i) Investments	3	166.00	107.53
(ii) Other Non-current financial assets	4	0.03	0.03
c) Other non-current assets	5	4.21	4.88
d) Deferred Tax Assets (Net)	6	2.50	0.48
		188.50	135.68
2) CURRENT ASSETS			
a) Inventories		-	-
b) Financial assets			
(i) Trade receivables	7	-	34.77
(ii) Cash and Cash Equivalents	8	10.70	103.94
(iii) Bank Balance other than (ii)	9	-	-
(iv) Loans	10	716.00	542.00
(v) Other Current Financial Assets	11	38.62	44.83
c) Current Tax assets	12	5.40	3.79
d) Other Current Assets	13	0.84	2.36
		771.56	731.69
TOTAL ASSETS		960.06	867.37
II) EQUITY AND LIABILITIES			
1) EQUITY			
a) Equity Share Capital	14	298.68	298.68
b) Other Equity	15	563.10	556.66
		861.78	855.34
2) LIABILITIES			
i) NON-CURRENT LIABILITIES			
a) Provisions	16	0.73	1.52
b) Deferred Tax Liabilities (Net)	17	-	-
		0.73	1.52
ii) CURRENT LIABILITIES			
a) Financial liabilities			
(i) Borrowings	18	-	-
b) Other financial liabilities	19	93.21	4.31
c) Income Tax Liabilities (Net)	20	4.35	6.19
		97.56	10.50
		98.28	12.03
TOTAL EQUITY AND LIABILITIES		960.06	867.37

Summary of Significant Accounting Policies
Notes on Financial Statement

1
2-43

As per our Report attached of even date

For and on behalf of the Board of Directors

For G. BASU & CO.
Chartered Accountants
R. No.-301174E

S. Bandyopadhyay
Satyapriya Bandyopadhyay
Partner
(M. No.-058108)

UDIN: 26058108AAAEX9807
Kolkata, the 30th day of June, 2020

Suresh Jhanwar

Suresh Jhanwar
Whole Time Director
DIN:00568879

Vikash Shraff
Vikash Shraff
Director
DIN:00568768

Ramesh Jhanwar

Ramesh Jhanwar
Whole Time Director
DIN:00568846

Rahul Rungta

Rahul Rungta
Company Secretary

Kumar Kanti Ghosh
Kumar Kanti Ghosh
Chief Financial Officer

Trishakti Electronics & Industries Limited
Statement of Profit and Loss for the year ended March 31, 2020

(All amounts in Rs Lacs, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2020	For the year ended March 31, 2019
I) Income			
Revenue from Operations	21	22.24	34.73
Other Income	22	70.63	66.51
Total Income (I)		92.87	101.24
II) Expenses			
Cost of Material Consumed		-	-
Purchase of Traded Goods		-	-
(Increase) / Decrease in inventories		-	-
Employee benefits expenses	23	37.83	46.27
Finance Costs	24	3.52	0.01
Depreciation and amortization expense (Net)	2	7.00	8.66
Other expenses	25	28.34	35.41
Total Expenses (II)		76.69	90.36
III) Profit before exceptional items and tax (I-II)		16.18	10.89
IV) Exceptional items		-	-
V) Profit before tax (III-IV)		16.18	10.89
VI) Tax Expenses	26		
Current Tax		3.75	2.20
Deferred Tax		-0.29	-2.49
Total Tax Expenses (VI)		3.46	(0.29)
VII) Profit for the year (V-VI)		12.72	11.18
VIII) Other Comprehensive Income (OCI)			
Items that will not be re-classified to profit or loss in subsequent periods			
Fair Value changes of non-current investments (net of taxes)		-5.84	4.53
Total Other Comprehensive Income (VIII)		-5.84	4.53
IX) Total Comprehensive Income for the year (VII+VIII)		6.88	15.71
Earnings per share - Basic (in INR)	27	0.43	0.38
Earnings per share -Diluted (in INR)		0.43	0.38

As per our Report attached of even date

For and on behalf of the Board of Directors

For G. BASU & CO.
Chartered Accountants
R. No:-301174E

Satyapriya Bandyopadhyay
Satyapriya Bandyopadhyay
Partner
(M. No.-058108)

UDIN: 20058108AANA CX9807

Kolkata, the 30th day of June, 2020

Suresh Jhanwar
Suresh Jhanwar
Whole Time Director
DIN:00568879

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Rahul Rungta
Company Secretary

Kumar Kanti Ghosh
Kumar Kanti Ghosh
Chief Financial Officer

Trishakti Electronics & Industries Limited
Notes to the Financial Statements

I The Company Overview: Corporate & General Information

Trishakti Electronics & Industries Limited was incorporated in 1985 in India and listed with positive net worth at Mumbai & Calcutta Stock Exchanges in India. The Registered Office of the Company is situated at Godrej Genesis, Saltlake City, Sector-V 10Th Floor, Unit No-1007 Kolkata Wb 700091 India.

Trishakti Electronics & Industries Ltd. has a professional team comprising of well-experienced Engineers, Oil & Gas Exploration Experts having expertise background in oil exploration and having an in-depth knowledge of local market for company's core business activity. Besides technical knowledge, they have in depth knowledge about the types of requirement of local oil & exploration industry as well as good business relations with clients organisations. India presents a huge market which we are strongly placed to exploit to the fullest.

These Financial Statements were approved and adopted by the Board of Directors of the Company in their meeting held on 30th June, 2020.

II Basis of Preparation

(i) Statement of Compliance :

These financial statements of the Company have been prepared in accordance with measurement and recognition principles of Indian Accounting Standards ("Ind-AS") as issued by the Ministry of Corporate Affairs ("MCA") including the rules notified under the relevant provisions of the Companies Act, 2013.

(ii) Basis of Preparation and Presentation :

The financial statements have been prepared accrued basis on historical cost convention, except as stated otherwise. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(iii) Functional and Presentation currency: These financial statements are presented in Indian Rupees (Rs) which is also the Company's functional currency.

(iv) Basis of Measurement.

The financial statements have been prepared on accrual basis and under the historical cost convention except for the items that have been measured at fair value as required by relevant IND AS.

(v) Fair Value Measurement.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

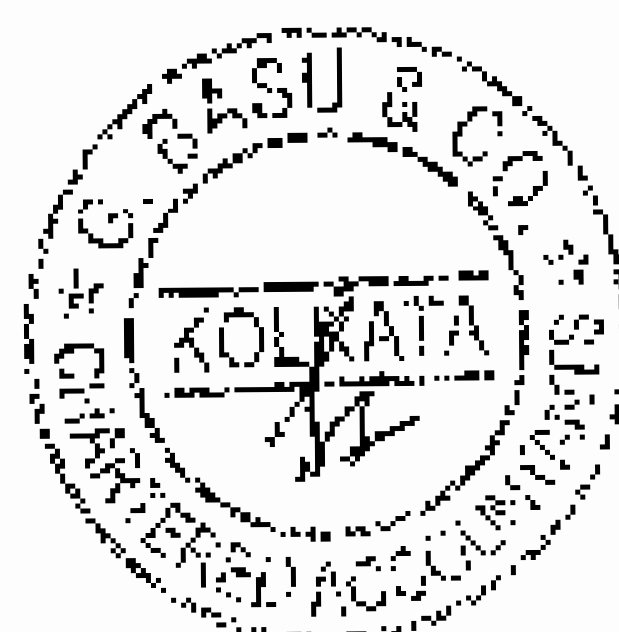
A fair value measurement of a non-financial asset takes in to account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy in which they fall.

(vi) Current & Non-Current Classifications.

All 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 the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realisation in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(vii) Significant Accounting Judgements, Estimates and Assumptions.

The preparation of these Financial Statements requires management judgements, estimates and assumptions that affect the application of Accounting Policies, the Accounting disclosures made and the reports amounts of Assets, Liabilities, Income and Expenses. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to Accounting estimates are recognised in the period in which the estimates are revised and any future periods effected pursuant to such revision.



III SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(1) Property, plant and equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation, if any. Cost includes expenses directly attributable to bringing the Asset to their location and conditions necessary for it to be capable of operating in the manner intended by the management. Subsequent cost are included in the asset's carrying amount or recognized as separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by the management, the cost of erection/ construction is transferred to the appropriate category of property, plant and equipment cost (net of income and including pre-operative cost / expenses) associated with the commissioning of an asset are capitalized until the period of commissioning has been completed and the asset is ready of its intended use. Property, Plant and Equipment are eliminated from financial statement, either on disposal or when retired from active use. Losses arising in the case of retirement of Property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in Statement of Profit and Loss in the year of occurrence.

Depreciation methods, estimated useful lives and residual value.

Depreciation is calculated using the Written Down Method (WDV) to allocate their cost, net of their residual values, over their estimated useful lives as specified in Schedule II to Companies Act, 2013.

The assets residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of profit and loss within other gains / (losses).

Depreciation on impaired assets is provided on the basis of their residual useful life.

(2) Investment Properties.

Property that is held for long-term rentals yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized. Investment properties are depreciated using the Straight Line Method (SLM) over their estimated useful lives. The useful life has been determined based on technical evaluation performed by the management's expert. The Residual Life, useful lives and depreciation method of investment properties are reviewed, and adjusted on Prospective basis as appropriate, at each financial year end. The effects of any revision are included in the Statement of Profit and Loss when the changes arise.

(3) Intangible Assets

i) Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment loss, if any.

ii) Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

iii) Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

(4) Inventories.

Inventories are carried in the balance sheet as follows :

a) Raw materials, packing materials, and stores and spares: at lower of cost, on FIFO basis or net realizable value.

b) Work-in Progress : Manufacturing At lower of cost of material, plus appropriate production overheads and net realizable value.

c) Finished goods : Manufacturing At lower of cost of materials plus appropriate production overheads, excluding GST paid / payable on such goods and net realizable value.



d) Trading goods : At lower of cost, on FIFO basis and net realizable value.

The cost of inventories have been computed to include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. Slow and non-moving material, obsolesces, defective inventories are duly provided for and valued at net realizable value. Goods and materials in transit are valued at actual cost incurred upto the date of balance sheet.

(5) Leases

Determining whether an arrangement contains a lease At inception of an arrangement, it is determined whether the arrangement is or contains a lease.

The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. At inception or on reassessment of the arrangement that contains a lease, the payments and other consideration required by such an arrangement are separated into those for the lease and those for other elements on the basis of their relative fair values. If it is concluded for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to the fair value of the underlying asset. The liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the incremental borrowing rate.

Assets held under leases

Leases of property, plant and equipment that transfer to the Company substantially all the risks and rewards of ownership are classified as finance leases. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to similar owned assets. Assets held under leases that do not transfer to the Company substantially all the risks and rewards of ownership (i.e. operating leases) are not recognised in the Company's Balance Sheet. Payments made under operating leases are recognised in the Statement of Profit or Loss on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with general inflation.

Lease payments

Payments made under operating leases are generally recognised in Statement of Profit and Loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Lease incentives received are recognised as an integral part of the total lease expense over the term of the lease.

Minimum lease payments made under finance leases are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability

(6) Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement/ balance sheet comprise of cash in hand, deposits held at call with banks or financial institution, other short term, highly liquid investments which are subject to an insignificant risk of changes in value.

(7) Impairment of financial assets

The carrying amounts of Property, Plant & Equipment, Intangible Assets and Investment Properties are reviewed at each Balance Sheet date to assess impairment, if any, based on internal / external factors. An impairment loss is recognised, as an expense in the Statement of Profit & Loss, wherever the carrying amount of the Asset or Cash Generation Unit (CGU) exceeds its recoverable amount. The impairment loss recognised in prior accounting period is reversed, if there has been an improvement in recoverable amount in subsequent years. Recoverable amount is determined :-

- In the case of an Individual Asset, at the higher of the Fair Value less cost to sell and the value in use; and
- In the case of cash generating unit (a group of assets that generates identified, independent cash flows) at the higher of cash generating unit's fair value less cost to sell and the value in use.

(8) Financial Instruments.

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1. Financial Assets.

1.1 Definition :

Financial Assets include Cash and Cash Equivalents, Trade and Other Receivables, Investments in Securities and other eligible Current and Non-Current Assets. At initial recognition, all financial assets are measured at fair value. The classification is reviewed at the end of each reporting period



(i) Financial Assets at Amortised Cost:

At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortized cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortization is included as interest income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of Profit and Loss.

(ii) Financial Assets at Fair value through Other Comprehensive Income :

At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognized in Other Comprehensive Income (OCI). Interest income calculated using the effective interest rate (EIR) method, impairment gain or loss and foreign exchange gain or loss are recognized in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognized in Other Comprehensive Income is reclassified from the OCI to the Statement of Profit and Loss.

(iii) Financial Assets at Fair value through Profit or Loss (FVTPL):

At the date of initial recognition, Financial assets are held for trading, or which are measured neither at Amortized Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognized in the Statement of Profit and Loss.

1.2 Trade Receivables.

A Receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment. For some trade receivables the Company may obtain security in the form of guarantee, security deposit or letter of credit which can be called upon if the counterparty is in default under the terms of the agreement.

1.3 Investment in Equity Shares.

Investment in Equity Securities are initially measured at cost. Any subsequent fair value gain or loss is recognized through Profit or Loss if such investments in Equity Securities are held for trading purposes. The fair value gains or losses of all other Equity Securities are recognized in Other Comprehensive Income.

1.4 Investment in Associates, Joint Ventures and Subsidiaries.

The Company has accounted for its investment in subsidiaries and associates, joint venture at cost.

1.5 Derecognition of Financial Assets.

A Financial Asset is primarily derecognized when:

- The right to receive cash flows from asset has expired, or
- The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement and either:

- a) The Company has transferred substantially all the risks and rewards of the asset, or
- b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.



4. Derivative Financial Instruments.

The Company uses derivative financial instruments, such as forward currency contracts and interest rate swaps to hedge its foreign currency risks and interest rate risks. Derivative financial instruments are initially recognized at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value at the end of each period. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, on the nature of the item being hedged. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit and loss.

(9) Equity Share Capital.

Ordinary shares are classified as equity. Incremental costs net of taxes directly attributable to the issue of new equity shares are reduced from retained earnings, net of taxes

(10) Provisions, Contingent liabilities, Contingent Assets and Commitments.

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
- A present obligation arising from past events, when no reliable estimate is possible:
- A possible obligation arising from past events, unless the probability of outflow of resources is remote.

Commitments include the amount of Purchase Order (net of Advances) issued to parties for Completion of Assets. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

(11) Revenue Recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being received. The specific recognition criteria described below are met before revenue is recognised. The Company maintains its accounts on accrual basis, except otherwise stated.

Rendering of Services

Revenue from sale of services is recognised as per the terms of the contract with customers based on stage of completion when the outcome of the transactions involving rendering of services can be estimated reliably. In case, the contract outcome cannot be measured reliably, revenue is recognised only to the extent that the expenses incurred are eligible to be recovered and if it is probable that expenses were not recoverable, revenue is not recognised.

(12) 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 management estimate.

Though the company is listed but being too meagre in size with employees strength far below the benchmark, Provision for Gratuity has been accounted for as per management estimate instead of actuarial valuation.

Company's contribution in respect of Employees' Provident Fund is made to Government Provident Fund and is charged to Statement of Profit & Loss. 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.



(13) Borrowing Costs.

(1) Borrowing costs that are specifically attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over twelve months) to get ready for its intended use or sale.

The Borrowing Cost consists of Interest & Other Incidental costs that the Company incurs in connection with the borrowing of such funds.

(2) For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period.

(3) All other borrowing costs are recognized as expense in the period in which they are incurred.

(14) Taxes on Income.

a) Current Tax.

i) Tax on income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

ii) Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b) Deferred Tax.

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside the statement of profit and loss is recognized outside the statement of profit and loss.

Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company have a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

(15) Exceptional Items.

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes on accounts accompanying to the financial statements.

(16) Earnings Per Share (EPS).

i) Basic earnings per share.

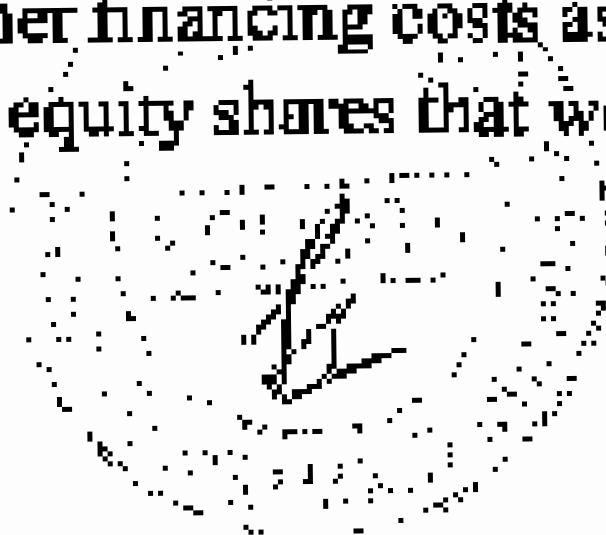
Basic earnings per share is calculated by dividing :

- The Profit or Loss attributable to Equity Shareholders of the Company.
- By the Weighted Average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

ii) Diluted earnings per share.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account :

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The Weighted Average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



(17) Segment Accounting.

Segment have identified as per accounting standards as per segment reporting (AS 17) taking into account the organisations structure as well as differential risks and returns of these segments. The company has disclosed Financial Services & Investments and Commission as primary segments. Fixed assets used in company's business or liabilities contracted have been identified to reportable segments to the extent possible. The business segments are reviewed by the Wholtime Directors (Chief Operational Decision Maker). The Chief Operational Decision Maker monitors the operating results of its business Segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

(18) Foreign Currency Translations & Transitions.

(i) Functional and Presentation Currency.

The Company's financial statements are presented in INR, which is also the Company's Functional and Presentation Currency.

(ii) Transaction and Balance.

Foreign currency transactions are recorded at exchange rates prevailing on the date of transaction. Monetary Assets and liabilities related to foreign currency transactions are stated at exchange rate prevailing at the end of the year and exchange difference in respect thereof is charged to the Statement of Profit & Loss.

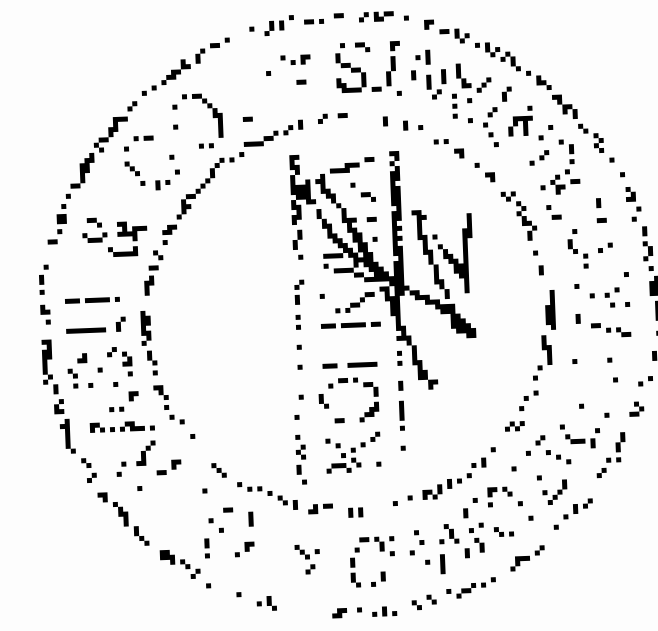


Note-2

Property, Plant and Equipment

(Amount in INR Lacs)

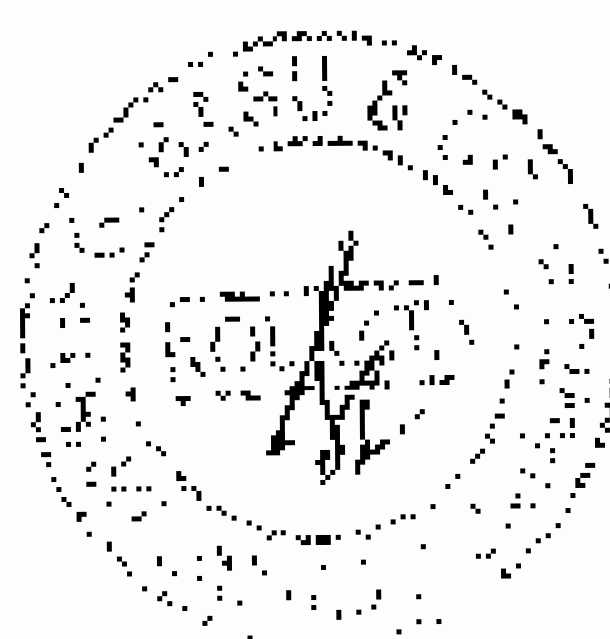
Particulars	Computer	Vehicle	Cranes	Furniture & Fixture	Air Conditioners	Office Equipments	Refrigerator	CCTV	Mobile Phone	Total
OSS BLOCK										
at 1st April 2019	0.98	50.72	-	1.37	0.36	0.02	0.02	0.14	1.78	55.40
additions/Adjustments	-	-	-	-	-	-	-	-	-	-
deposals/Adjustments	-	-	-	-	-	-	-	-	-	-
at 31st March 2020	0.98	50.72	-	1.37	0.36	0.02	0.02	0.14	1.78	55.40
<u>unamulated Depreciation</u>										
at 1st April 2019	0.23	30.01	-	0.80	0.26	0.02	-	0.13	1.19	23.97
charge for the year	-	6.47	-	0.14	0.02	-	-	-	0.37	7.00
deposals	-	-	-	-	-	-	-	-	-	-
at 31st March 2020	0.23	36.48	-	0.94	0.28	0.02	-	0.13	1.56	39.64
<u>Carrying Amount</u>										
at 31st March 2019	0.75	20.71	-	0.57	0.11	0.01	0.02	0.01	0.59	22.76
at 31st March 2020	0.75	14.24	-	0.43	0.09	0.01	0.02	0.01	0.22	15.76



Notes to the Financial Statements

(Amount in INR lacs)

3 Non Current Investments	As at March 31, 2020	As at March 31, 2019
Investment measured at Fair Value through Other Comprehensive Income		
Investment in Silver	166.00 <u>166.00</u>	107.53 <u>107.53</u>
4 Other Non Current Financial Assets	As at March 31, 2020	As at March 31, 2019
(Unsecured, Considered Good) Security Deposits	0.03 <u>0.03</u>	0.03 <u>0.03</u>
5 Other Non current assets	As at March 31, 2020	As at March 31, 2019
(Unsecured, Considered Good)		
Income Tax Assets (Net of Provision)	3.17	3.84
Advance Income Tax under PMGKY Rule 2016	1.04	1.04
	<u>4.21</u>	<u>4.88</u>
6 Deferred Tax Assets (Net)	As at March 31, 2020	As at March 31, 2019
Difference in the tax and books written down value of Fixed Assets	2.80	2.51
Revaluation of Investment as per IND AS	(0.30)	(2.03)
	<u>2.50</u>	<u>0.48</u>
7 Trade Receivables	As at March 31, 2020	As at March 31, 2019
Trade Receivables Considered Good - Secured	-	-
Trade Receivables Considered Good - Unsecured	-	34.77
Trade Receivable which have Significant increase in Credit Risk	-	-
Trade Receivables - Credit Impaired	-	-
	<u>-</u>	<u>34.77</u>
Less: Provision/ Allowances for bad & doubtful debts	-	-
	<u>-</u>	<u>34.77</u>
8 Cash & Cash Equivalents	As at March 31, 2020	As at March 31, 2019
Cash in hand	3.85	7.65
Balance with Banks:		
- In Current Accounts	6.85	66.30
- Deposits with less than 3 months initial maturity	0.00	30.00
	<u>10.70</u>	<u>103.94</u>



Notes to the Financial Statements

(Amount in INR lacs)

9 Other Bank Balances

Other Balance

- Deposits with more than 3 months initial maturity

As at
March 31, 2020

As at
March 31, 2019

-
-

-
-

10 Loans

Loans Receivables Considered Good - Secured
Loans Receivables Considered Good - Unsecured
Loans Receivable which have Significant increase in Credit Risk
Loans Receivables - Credit Impaired

As at
March 31, 2020

As at
March 31, 2019

-
716.00
0.00
0.00
716.00

-
542.00
0.00
0.00
542.00

11 Other Current Financial Assets

Interest Receivable on unsecured loans & from Bank
Advances

As at
March 31, 2020

As at
March 31, 2019

38.61
0.01
38.62

44.55
0.28
44.83

12 Current Tax Assets (Net)

- Advance Tax (Net of provision)

As at
March 31, 2020

As at
March 31, 2019

5.40
5.40

3.79
3.79

13 Other Current Assets

Prepaid Expenses

As at
March 31, 2019

As at
March 31, 2019

0.84
0.84

2.36
2.36



14 EQUITY	As at March 31, 2020	As at March 31, 2019
	Amount	Amount
Authorized:		
1,50,00,000 (March 31,2019 : 1,50,00,000) Equity shares of Rs 10 fully paid up	1500	1500
Issued:		
30,00,000 (March 31,2019 : 30,00,000) Equity shares of Rs 10 fully paid up	300	300
Subscribed and Paid-up:		
30,00,000 (March 31,2019 : 30,00,000) Equity shares of Rs 10 fully paid up	300	300
Less : Face Value of Equity Shares Forfeited 29,400 (March 31,2019 : 29,400)	(2.94)	(2.94)
Add : Forfeited Shares Account (Amount Paid-up)	1.62	1.62
	298.68	298.68

	As at March 31, 2020	As at March 31, 2019
a. Reconciliation of number of Shares		
Opening Balance	2,970,600	2,970,600
Shares Issued during the year	-	-
Shares outstanding at the end of the year	2,970,600	2,970,600

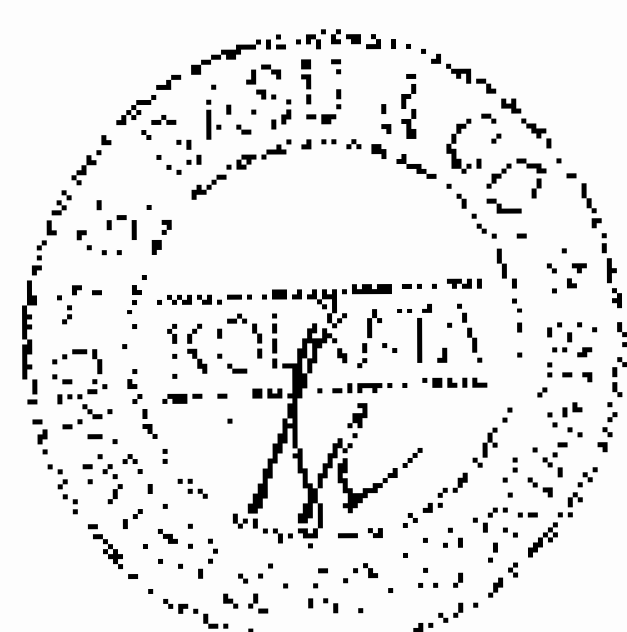
b. Details of Shares held by Shareholders holding more than 5% of the aggregate Shares in the Company	Number	% held	Number	% held
Shareholder Name				
RVS Shares & Stock Broking Services Pvt. Ltd.	363,000	12.22%	363,000	12.22%
S M Corporate Financial Consultants Pvt. Ltd.	315,809	10.63%	315,809	10.63%
Sagar International Ltd.	316,937	10.67%	316,937	10.67%
Suresh Jhanwar	301,662	10.16%	301,662	10.16%
Sagarmal Jhanwar	282,198	9.50%	282,198	9.50%
Ramesh Jhanwar	266,910	8.99%	264,710	7.23%

c. Terms/rights attached to Equity Shares

(i) 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.

(ii) During the year ended 31st March, 2020, the board of directors have not proposed any dividend.

(iii) 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.



(Amount in INR lacs)

15 Other Equity	As at March 31, 2020	As at March 31, 2019
(a). General Reserve		
As per last Financial Statement	169.24	166.74
Add: Transfer from Statement of Profit and Loss	2.50	2.50
	<u>171.74</u>	<u>169.24</u>
(b). Surplus in the Statement of Profit and Loss		
As per last Financial Statement	382.97	382.53
Add: Profit for the period	12.72	11.18
	<u>395.69</u>	<u>393.71</u>
Less/(ADD): Expenses/(Income) not considered in earlier years	(0.31)	0.41
Less: Short Provision for Income Tax for earlier years	0.75	7.83
Less: Transfer to General Reserve	2.50	2.50
	<u>392.75</u>	<u>382.97</u>
(c). Other Comprehensive Income		
As per last Financial Statement	4.45	(0.08)
Add: Movement in OCI (Net) during the year	(5.84)	4.53
	<u>(1.39)</u>	<u>4.45</u>
	<u>563.10</u>	<u>556.66</u>

Nature & Purpose of Reserves

General Reserve is created by transfer from retained earning /statement of Profit & Loss. The reserve will be utilised by the company to pay dividends as and when declared within the pruvieu of the Companies Act, 2013 and Issuance of bonus shares etc.

Retained Earning is the accumulated balance of Statement of Profit & Loss. It will be utilised by the company to pay dividend as and when declared.

Other Comprehensive Income

It is created out of revaluation of metallic assets in term of fair value. It is to be utilised at the point of disposable of relevant assets.

16 Long Term Provisions	As at March 31, 2020	As at March 31, 2019
Employee Benefits		
- Provision for Gratuity	0.73	1.52
	<u>0.73</u>	<u>1.52</u>
17 Deferred Tax Liabilities (Net)	As at March 31, 2020	As at March 31, 2019
Difference in the tax and books written down value of Fixed Assets	0.00	0.00
Revaluation of Investment as per IND AS	0.00	0.00
	<u>0.00</u>	<u>0.00</u>



(Amount in INR lacs)

18 Borrowings	As at March 31, 2020	As at March 31, 2019
Secured - At amortised cost		
i) Secured Loans	87.83	-
From LIC		
Less shown in Current Maturities of Long Term Borrowings	87.83	0.00
Nature of Securities & Repayment Terms:		
Loan from LIC is secured against Keyman Insurance		
Policy and repayable in 2020-21		
	(0.00)	-
19 Other Financial Liabilities	As at March 31, 2020	As at March 31, 2019
Current maturities of Long Term Borrowings	87.83	-
Payable to Employees	1.97	2.55
Statutory dues	0.35	0.16
Expenses Payable	3.05	1.61
	93.20	4.31
20 Income Tax Liabilities (Net)	As at March 31, 2020	As at March 31, 2019
Assessed Tax Liability	4.35	6.19
	4.35	6.19



Notes to the Financial Statements

(Amount in INR lacs)

21	Revenue From Operations	For the year ended March 31, 2020	For the year ended March 31, 2019
	Commission Income	22.24	34.73
		22.24	34.73
	Information Pursuant to IND AS 115		
	Entire Commission earnings relate to the services rendered as commission agent on behalf of overseas parties.		
22	Other Income	For the year ended March 31, 2020	For the year ended March 31, 2019
	Interest on Loan	69.16	59.89
	Interest Income on Fixed Deposit	0.12	0.48
	Interest on Income tax Refund	0.31	-
	Fluctuation of Foreign Currency	-	1.25
	Miscellaneous Receipt	0.23	-
	Provisions for Doubtful Debts & Interest Written back	-	4.78
	Provisions for Gratuity Written back	0.80	0.12
		70.63	66.51
23	Employee Benefit Expenses	For the year ended March 31, 2020	For the year ended March 31, 2019
	Salaries, Wages, Bonus and Allowances	11.66	20.23
	Directors' Remuneration	10.80	10.80
	Workmen and Staff Welfare Expenses	15.37	15.24
		37.83	46.27
24	Finance Cost	For the year ended March 31, 2020	For the year ended March 31, 2019
	Interest Expenses	3.52	0.01
		3.52	0.01



Abstract The purpose of this study was to determine the effect of a 12-week, low-intensity, supervised walking program on the physical and psychological health of sedentary, middle-aged women. The study was a randomized, controlled trial. The subjects were 40 sedentary, middle-aged women who were randomly assigned to either a supervised walking program or a control group. The walking program consisted of 12 weeks of supervised walking, 3 times per week, for 30 minutes per session. The control group consisted of 20 women who did not participate in the walking program. The physical and psychological health of the women was assessed at baseline and at 12 weeks. The walking program had a significant positive effect on the physical and psychological health of the women. The women in the walking program had significantly lower body mass index (BMI), waist circumference, and blood pressure than the women in the control group. The women in the walking program also had significantly lower levels of anxiety and depression than the women in the control group. The walking program was a safe and effective intervention for improving the physical and psychological health of sedentary, middle-aged women.

25	Other Expenses	For the year ended March 31, 2020	For the year ended March 31, 2019
	ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
	Travelling & Conveyance	2.72	19.71
	Postage, Telegram & Telephones	0.84	0.60
	Legal & Professional Charges	0.79	0.24
	Auditors' Remuneration :		
	For Audit Fee	0.45	0.45
	For Certification	0.47	0.53
	Printing & Stationery	0.12	0.17
	Miscellaneous Expenses	0.95	2.00
	Repairs, Maintenance & Electricity Expenses	1.31	1.42
	Vehicle Maintenance	4.37	1.00
	Rent	0.59	0.14
	Filing Fee	0.20	0.11
	Bank charges	0.17	0.50
	Advertisement	0.16	0.10
	Listing Fee	3.84	2.95
	Depository Charges	0.21	0.21
	Loss on Sale of Investment	3.13	-
	Insurance	0.98	0.99
	Demat Charges	0.02	-
	Membership Fees	0.46	0.18
	Fluctuation of Foreign Currency (Net)	0.31	-
	Keyman Insurance	3.90	3.90
	Balances Written off	2.04	-
	Share Registrars' Fee	0.21	0.18
	Rates & Taxes	0.10	0.02
		28.34	35.41
		For the year ended March 31, 2020	For the year ended March 31, 2019
26	Tax Expenses		
	Income tax related to items charged or credited directly to profit or loss during the year:		
	(a) Statement of profit and loss		
	(i) Current Income Tax	3.75	2.20
	(iii) Deferred Tax expense/ (benefit)	-0.29	
	(b) Other Comprehensive Income		
	(i) Deferred Tax related to items recognised in OCI during the year		
	Net expense/(benefit) on revaluation of investments	1.73	-2.49
	Total (a+b)	5.19	-0.29
		For the year ended March 31, 2020	For the year ended March 31, 2019
27	Earnings per Share		
	Profit after Tax	12.72	11.18
	Weighted average number of Equity shares of Face value of Rs 10 each	2,970,600	2,970,600
	Basic Earnings per share	0.43	0.38
	Diluted Earnings per share	0.43	0.38



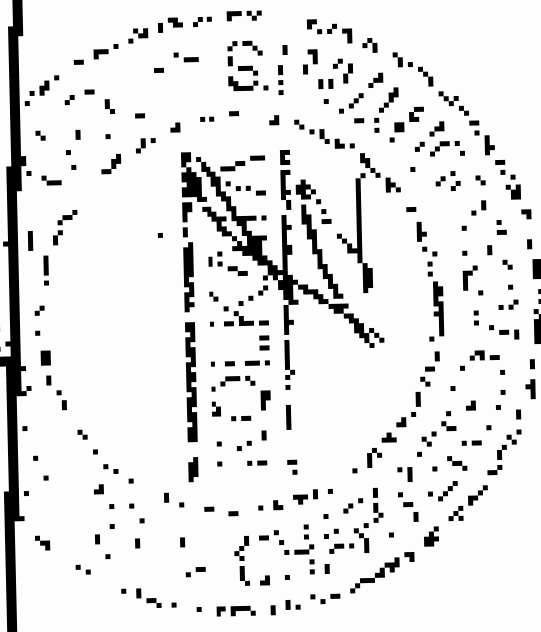
Trishakti Electronics & Industries Limited
Notes to the Financial Statements

Note: 28

(Amount in INR lacs)

Name	Amount (As as 31 March 2020)	Amount (As as 31 March 2019)	Maximum Balance during the year 19- 20	Maximum Balance during the year 18-19	Period of the Loan	Rate of Interest	Purpose of the Loan
Arihant Packwel Pvt Ltd	-	-	-	30.50	Demand Loan	12%	to meet need based fund requirement
Sunshine Cargo Services Pvt Ltd	-	-	-	54.50	Demand Loan	9%	to meet need based fund requirement
Namo Packaging Solutions Pvt Ltd *	33.00	24.00	37.46	24.00	Demand Loan	13%	to meet need based fund requirement
B.Daulat Ltd	85.00	85.00	110.96	85.00	Demand Loan	12%	to meet need based fund requirement
Aditi Industries Ltd	25.00	25.00	30.40	25.00	Demand Loan	12%	to meet need based fund requirement
Vasundhara International	-	-	-	57.00	Demand Loan	9%	to meet need based fund requirement
Steffar Buildtech Pvt Ltd*	10.00	10.00	11.35	10.00	Demand Loan	12%	to meet need based fund requirement
Radco Marketing Pvt Ltd*	11.50	11.50	14.19	11.50	Demand Loan	14%	to meet need based fund requirement
Chefair Investment Pvt Ltd	182.00	172.00	182.00	172.00	Demand Loan	10%	to meet need based fund requirement
Multiwyn Investments & Holdings Pvt Ltd	264.50	214.50	264.50	214.50	Demand Loan	10%	to meet need based fund requirement
Kaba Express Pvt. Ltd.	80.00	-	85.01	-	Demand Loan	10%	to meet need based fund requirement
Maxxcab Wire & Cables Pvt. Ltd.*	25.00	-	26.24	-	Demand Loan	10%	to meet need based fund requirement
Total	716.00	542.00					

* Balances subject to confirmation



(29) Financial Risk Management Objectives and Policies.

The Company's Financial Risk Management is an integral part of how to plan and execute its Business Strategies. The Company's Financial Risk Management Policy is set by the Board. The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk (including foreign currency risk, interest rate risk and commodity risk etc.), credit risk and liquidity risk.

29.1 Market Risk: Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from change in the price of a financial instrument. The value of a financial instrument may change as result of change in the interest rates, foreign currency exchange rates, equity prices and other market changes may affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments and deposits, foreign currency receivables, payables and loans and borrowings. Market risk comprises mainly three types of risk: interest rate risk, currency risk and other price risk such as equity price risk and commodity risk. The Company has an elaborate risk management system to inform Board Members about risk management and minimization procedures.

a) **Foreign Currency Risk :** Foreign Currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company makes certain imports in foreign currency & therefore is exposed to Foreign Exchange Risk. The Company evaluates exchange rate exposure arising from foreign currency transactions and the Company follows established risk management policies, including the use of derivatives like foreign exchange forward contracts to hedge exposure to foreign currency risk.

b) **Interest Rate Risk :**

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any changes in the interest rates environment may impact future rates of borrowing. The Company mitigates this risk by maintaining a proper blend of Fixed & Floating Rate Borrowings as also a mix of Rupee & Foreign Currency Borrowings.

(c) **Commodity Price Risk and Sensitivity :**

The Company is exposed to the movement in price of key raw materials in domestic and international markets. The Company manages fluctuations in raw material price through hedging in the form of advance procurement when the prices are perceived to be low and also enters into advance buying contracts as strategic sourcing initiative in order to keep raw material and prices under check, cost of material is hedged to the extent possible.

29.2 Credit Risk:

Credit Risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The Company is exposed to credit risk from its operating activities (primarily trade receivables). Trade Receivable:- Customer Credit Risk is managed based on Company's established policy, procedures and controls. The Company periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and aging of trade receivables. Individual credit risk limit are set accordingly.

The credit risk from the organized and bigger buyers is reduced by securing Bank Guarantees/Letter of Credits/part advance payments/post dated cheques. The Outstandings of different parties are reviewed periodically at different level of organization. The outstanding from the trade segment is secured by two tier security – security deposit from the dealer himself, and our business associates who manage the dealers are also responsible for the outstanding from any of the dealers in their respective region. Impairment analysis is performed based on historical data at each reporting period on an individual basis. The Aging of Trade Receivables are as below :



Particulars	Neither Due nor Impaired	Past Due			Total
		Upto 6 months	6 to 12 months	Above 12 months	
As at 31st March, 2020					
Secured	-	-	-	-	-
Unsecured	-	-	-	-	-
Total	-	-	-	-	-
Provision for Doubtful	-	-	-	-	-
Net Total	-	-	-	-	-
As at 31st March, 2019					
Secured	-	-	-	-	-
Unsecured	-	34.77	-	-	34.77
Total	-	34.77	-	-	34.77
Provision for Doubtful	-	-	-	-	-
Net Total	-	34.77	-	-	34.77

Financial Instruments and Deposits with Banks:

The Company considers factors such as track record, size of Institution, market reputation and service standards to select the bank with which balances and deposits are maintained. Generally, balances are maintained with the institutions with which the Company has also availed borrowings. The Company does not maintain significant cash and deposit balances other than those required for its day to day operation.

29.3 Liquidity Risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due. The Company relies on a mix of borrowings, and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowings facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

(30) Capital Risk Management:

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company's primary objective when managing capital is to ensure that it maintains an efficient capital structure and healthy capital ratios and safeguard the Company's ability to continue as a going concern in order to support its business and provide maximum returns for shareholders. The Company also proposes to maintain an optimal structure to reduce the cost of capital. For the purpose of the Company's capital management, capital includes issued capital, securities premium and all other equity reserves. Net debt includes, interest bearing loans and borrowings, less cash and short term deposits

Particulars	As at 31.03.2020	As at 31.03.2019
Borrowings	87.83	-
Less: Cash and Cash Equivalents (including Current Investments)	10.70	103.94
Net Debt	77.13	-103.94
Equity Share Capital	298.68	298.68
Other Equity	563.10	556.66
Total Capital	861.78	855.34
Capital and net debt	938.91	751.40
Gearing ratio	8%	-14%



Trishakti Electronics & Industries Limited

The Company monitors capital using a gearing ratio, which is Net Debt divided by Total Capital plus Net Debt. Net Debt is calculated as total borrowings including short term and current maturities of long term debt.

(31) Segment Information:

The Company is engaged primarily into financing and commission business. Segments have been identified taking into account nature of product and differential risk and returns of the segment. The business segments are reviewed by the Whole Time Directors of the Company (Chief Operating Decision Maker). The segment information is as follows:

Particulars	For the year ended	
	31st Mar 2020	31st Mar 2019
1. Segment Revenue		
a. Finance Business	69.28	60.37
b. Commission Business	22.24	34.73
c. Unallocable	1.34	6.14
Total	92.87	101.24
Less: Inter segment revenue	-	-
Total Revenue	92.87	101.24
2. Segment Results		
a. Finance Business	56.36	32.94
b. Commission Business	15.18	31.13
Total segment profits before interest, tax and exceptional items	71.54	64.07
Less: i) Finance Cost	3.52	0.01
ii) Other unallocable expenditure	51.83	53.17
Profit/(loss) from continuing operations before tax and exceptional items	16.18	10.89
Exception item	-	-
Profit/(loss) from continuing operations before tax	16.18	10.89
Tax expenses	3.46	(0.29)
Profit for the period/year	12.72	11.18
3. Segment Assets		
a. Finance Business	754.62	586.49
b. Commission Business	-	34.77
c. Unallocable	205.44	246.11
Total Segment Assets	960.06	867.37
4. Segment Liabilities		
a. Finance Business	-	-
b. Commission Business	-	-
c. Unallocable	98.28	12.03
Total Segment Liabilities	98.28	12.03



(32) Retirement benefit obligations

A Expenses Recognised for Defined Contribution Plan

Particulars	2019-20	2018-19
Company's Contribution to Provident Fund	-	-
Company's Contribution to Pension Fund	-	-
Company's Contribution to Employees Deposit Link Insurance	-	-
Total	-	-

Though the company is listed but being too meagre in size with employees strength far below the benchmark, Provision for Gratuity has been accounted for as per management estimate instead of actuarial valuation

(33) Auditors Remuneration

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
For Audit Fee	0.45	0.45
For Certification	0.47	0.53
Total	0.92	0.98

(34) Estimation uncertainty relating to COVID-19 global health pandemic:

On March 11, 2020, the World Health Organisation declared the novel coronavirus (COVID-19) as a pandemic globally. This outbreak is causing significant disturbance and slowdown of social, economic and financial structures of the entire world. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. On 24th March 2020, the Government of India ordered a nationwide lockdown which got extended till 31st May 2020 to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities, disruption in supply chain etc.

There remains a high level of uncertainty about the duration of the lockdown and the time required for life and business operations to normalise. The extent to which the COVID-19 pandemic will impact the Company's business and financial results is at this juncture, dependent on future developments, which are highly uncertain.

For assessing the recoverability of Company's assets such as investments, Trade receivable, Inventories etc. The Company is closely monitoring through internal and external information the impact and believes that there has been no significant adverse impact on financial position up to the date of approval of these financial results. Further, the Company believes that this pandemic may not have adverse impact on the long term operations and performance of the Company.

Nevertheless, the final impact on company's assets in future may differ from that estimated at the date of closing of financial statement of the company.

(35) The Company has after evaluation, decided to adopt the option (under Section 115BBA of Income Tax Act, 1961) of the lower effective corporate tax rate of 22.88% (including cess) instead of the earlier rate of 26% (including cess) for the Financial Year 2019-20. The current tax for the financial year 2019-20 has, therefore, been calculated @ 22.88% and the deferred tax assets/liabilities have been adjusted accordingly. As a result of this option, MAT credit will not eligible to be carried forward.

(36) In the opinion of the Board of Directors and to the best of their knowledge and belief, the valuation on realisation of financial assets and other assets in the ordinary course of business would not be less than the amount at which they are stated in the financial statements.

(37) Related Party Disclosures:

List of Related Parties

(a) Related parties where control exists:-

Sagarmal Suresh Kumar Pvt. Ltd.
Sagar International Ltd.
RVS Shares & Stock Broking Services Pvt. Ltd.

(b) Other related parties in transaction with the company:

(i) Key Management Personnel :

Sri. Ramesh Jhanwar (Whole Time Director)
Sri. Suresh Jhanwar (Whole Time Director)
Smt. Venu Jhanwar (Whole Time Director)
Smt. Shalini Jhanwar (Director)

(c) Others

Relative of Key Management Personnel

Sri. Nikunj Jhanwar
Sri. Dhruv Jhanwar



Trishakti Electronics & Industries Limited
Notes to the Financial Statements

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

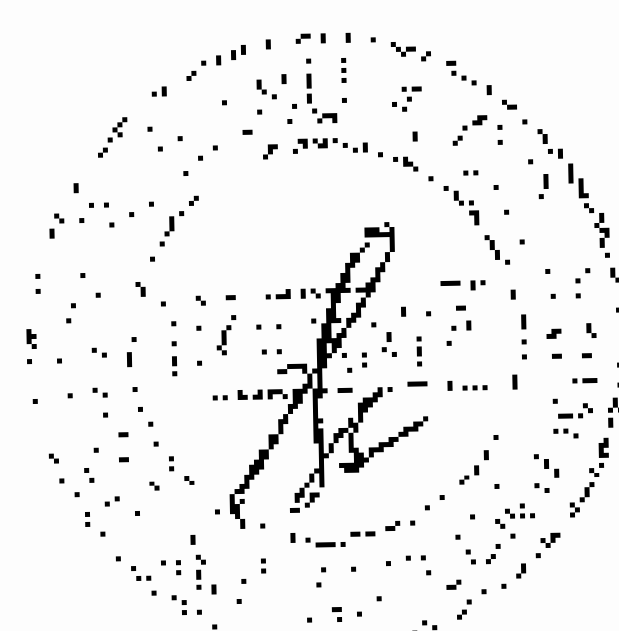
(Amount in INR lacs)

Nature of transaction	Entity under significant influence of KMP	Key Management Personnel	Relative of Key Management Personnel	Total
Advances taken	0.25 (13.40)	50.41 (21.90)	- (-)	50.66 (35.30)
Advances refunded (taken)	0.25 (13.63)	50.41 (21.90)	- (-)	50.66 (35.53)
Advances given	113.00 (52.50)	- (0.97)	- (-)	113.00 (53.47)
Advances refunded (given)	113.00 (52.50)	- (0.97)	- (-)	113.00 (53.47)
Interest Paid	- (-)	- (-)	- (-)	- (-)
Rent Paid	0.45 (-)	0.14 (0.14)	- (-)	0.59 (0.14)
Directors' Remuneration	- (-)	10.80 (10.80)	- (-)	10.80 (10.80)
Salary	- (-)	- (-)	4.90 (3.50)	4.90 (3.50)
Education Expenses	- (-)	- (-)	15.23 (14.97)	15.23 (14.97)
Loans & Advances taken at the beginning of the year	- (0.23)	- (-)	- (-)	- (0.23)
Loans & Advances taken at the end of the year	- (-)	- (-)	- (-)	- (-)

*Figures in bracket relates to previous year as on 31.03.2019

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

- Advances taken during the year from Sri. Ramesh Jhanwar - Director Rs. Nil (previous year Rs. 11.90 lacs), Sri. Suresh Jhanwar - Director Rs. 36.91 lacs (previous year Rs. 10.00lacs), Mrs. Venu Jhanwar - Director Rs. 4.00 lacs (previous year Rs. Nil), Mrs. Shalini Jhanwar - Director Rs. 9.50 lacs (previous year Rs. Nil), M/s. Sagar International Ltd. Rs. Nil (previous year Rs. 13.40 lacs), & M/s. Sagarmal Suresh Kumar Pvt. Ltd. Rs. 0.25 lacs (previous year Rs. Nil)
- Repayment of Advances taken during the year to Sri. Ramesh Jhanwar - Director Rs. Nil (previous year Rs. 11.90 lacs), Sri. Suresh Jhanwar - Director Rs. 36.91 lacs (previous year Rs. 10.00lacs), Mrs. Venu Jhanwar - Director Rs. 4.00 lacs (previous year Rs. Nil), Mrs. Shalini Jhanwar - Director Rs. 9.50 lacs (previous year Rs. Nil), M/s. Sagar International Ltd. Rs. Nil (previous year Rs. 13.40 lacs), & M/s. Sagarmal Suresh Kumar Pvt. Ltd. Rs. 0.25 lacs (previous year Rs. 0.23 lacs)
- Advances given during the year to M/s. RVS Shares & Stock Broking Services Pvt. Ltd. Rs. 113.00 lacs (previous year Rs. 52.50 lacs), Sri Ramesh Jhanwar Rs. Nil (previous year Rs. 0.97 lacs).
- Repayment of advances given during the year to M/s. RVS Shares & Stock Broking Services Pvt. Ltd. Rs. 113.00 lacs (previous year Rs. 52.50 lacs), Sri Ramesh Jhanwar Rs. Nil (previous year Rs. 0.97 lacs).
- Directors remuneration paid to Sri Ramesh Jhanwar R. 3.60 lacs (previous year Rs. 3.60 lacs), Sri Suresh Jhanwar Rs. 3.60 lacs (previous Year Rs. 3.60 lacs) and Smt. Venu Jhanwar Rs. 3.60 lacs (previous Year Rs. 3.60 lacs).
- Salary paid to Sri Nikunj Jhanwar Rs. 2.80 lacs (previous year Rs. 2.10 lacs) and Sri Dhruv Jhanwar Rs. 2.10 lacs (previous year Rs. 1.40 lacs)
- Education Expenses incurred for Sri Nikunj Jhanwar Rs. 15.23 lacs (previous year Rs. 14.97 lacs).
- Rent Paid to Sri Suresh Jhanwar - Director Rs. 0.14 lacs (previous year Rs. 0.14 lacs) & M/s. Sagarmal Ramesh Kumar Pvt. Ltd. Rs. 0.45 lacs (previous year Rs. Nil)
- Balance outstanding at the beginning of the year of Sagarmal Suresh Kumar Pvt. Ltd. Rs. Nil (previous year Rs. 0.23)
- Travelling & Conveyance Expenses include Director's travelling Rs. 2.37 lacs, (Previous year Rs. 19.43 lacs)
- Keymen Insurance Rs. 3.90 lacs (previous year Rs. 3.90 lacs) is for the payment of insurance for whole time directors.



(38) **Income & Expenditure in Foreign Currency :**

Particulars	Amount in lacs	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Income		
Commission	22.24	34.73
Total	22.24	34.73
Expenditure		
Travelling Expenses	0.54	9.18
Bank Charges	0.02	0.20
Membership Fee	0.09	0.10
Higher Education Expenses	14.69	14.84
Total	15.34	24.32

- (39) During the year, the financial income on account of interest on loan exceeded the non-financial income on account of commission earning pending finalization of few tenders of the company applying as commission agents. The surplus funds have been given as loans. The company is exploring new business activity where the company's fund will be utilized.

The Reserve Bank of India press release of 1999 classifies an entity under the category of NBFC if more than 50 % of gross income relates to financial income and more than 50% of gross assets are invested in financial assets.

Viewed from the standpoint of above criteria, the business of the company turns out to be that of NBFC thereby entailing prior obtention of a "Certificate of Registration" for carrying on such business which has been dispensed with in the light of stray NBFC features in isolation which is poised for otherwise, i.e, non-NBFC feature shortly.

- (40) Dividend, Rates & Taxes, Insurance Claim & Keyman Insurance have been accounted for on cash basis.

- (41) As at March 31, 2020, 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.

The disclosures pursuant to the Act regarding the suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'), are as follows:

	Particulars	31-Mar-20	31-Mar-19
(a)	Principal amount and interest thereon due to suppliers registered under the MSMED Act and remaining unpaid as at year end	--	--
(b)	Interest paid under Section 16 of MSMED Act, to suppliers alongwith the amount paid beyond the appointed day	--	--
(c)	Amount of interest due & payable for the period of delay in making payment (beyond the appointed day during the year)but without adding interest specified under MSMED Act	--	--
(d)	Interest accrued to suppliers registered under the MSMED Act and remaining unpaid as at year end.	--	--
(e)	Further interest remaining due and payable disallowance of deductible expenditure under section 23 of MSMED Act.	--	--

- 42 The Company is in process of collecting confirmations from parties to debtors, creditors and loan accounts.



Trishakti Electronics & Industries Limited
Notes to the Financial Statements

(43) Contingent liabilities and Commitments

(To the extent not provided for)

(a) Contingent liabilities

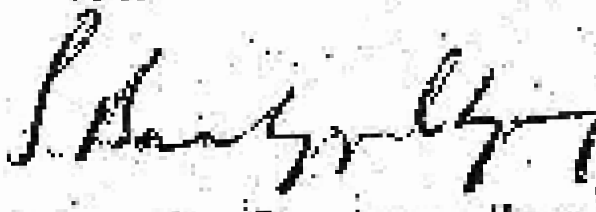
Contingent liabilities Rs. Nil (previous year Rs. Nil).

(b) Commitments Rs. Nil, (previous year Rs. Nil).

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

As per our Report of even date attached

For G. BASU & CO.
Chartered Accountants
R. No.-391174E


Satyapriya Bandyopadhyay
Partner
(M. No.-058108)

UDIN: 20058108 AAAA CX 9807

Kolkata, the 30th day of June, 2020

For and on behalf of the Board of Directors



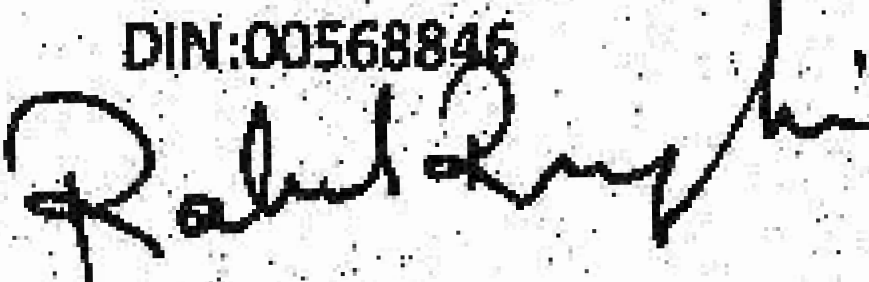
Suresh Jhanwar
Whole Time Director
DIN:00568879



Vikash Shraff
Director
DIN:00568768



Ramesh Jhanwar
Whole Time Director
DIN:00568846



Rahul Rungta
Company Secretary



Kumar Kanti Ghosh
Chief Financial Officer

Trishakti Electronics & Industries Limited
Cash Flow Statement for the year ended March 31, 2020

(All amounts in Rs Lacs, unless otherwise stated)

Particulars	2019 - 2020		2018 - 2019	
A Cash Flow from Operating Activities				
Net Profit before Tax and extra-ordinary items		16.18		10.89
Depreciation	7.00		8.66	
Interest/Dividend	-65.76		-60.37	
Profit/Loss on Sale of Fixed Assets	-		-1.25	
Fluctuation of Foreign Currency	-		-2.59	
Balances Written Back	-0.80			
		-59.56		-55.54
Operating Profit before Working Capital Changes		-43.38		-44.65
Inventories	-		-	
Trade Receivables	34.77		-21.16	
Short Term Loans & Advances & Current Assets	-166.27		79.87	
Other Current Liabilities	1.06	-130.44	-0.51	58.20
Cash Generated from Operation		-173.81		13.55
Direct Taxes Paid		-7.29		-6.03
Cash Flow before Exceptional Items :		-181.10		7.52
Exceptional Item				
Expenses not considered in Earlier years	0.31		-0.41	
Expenses Paid for discontinued activity	-		-	
		0.31		-0.41
Net Cash from Operating Activities (A)		-180.79		7.10
B Cash Flow from Investing Activities :				
Purchase of Fixed Assets	-		-7.37	
Sale of Fixed Assets	-		-	
Purchase of Non Current Investments	-66.03		-	
Interest Received	69.28		60.37	
Net Cash from Investing Activities (B)		3.25		53.00
C Cash Flow from Financing Activities:				
Long Term Borrowings	-		-	
Short Term Borrowings	87.83		-0.23	
Interest Paid	-3.52		-0.01	
Net Cash from Financing Activities (C)		84.31		-0.24
Net increase in Cash and Cash Equivalents (A+B+C)		-93.24		59.86
Cash and Cash equivalents at the beginning of the year	103.94		44.08	
Cash and Cash equivalents at the end of the year	10.70		103.94	
		-93.24		59.86

As per our Report attached of even date

For and on behalf of the Board of Directors

For G. BASU & CO.
Chartered Accountants
R. No.-301174E

S. Bandyopadhyay
Satyapriya Bandyopadhyay
Partner
(M. No.-058108)

UDIN: 21058108AAAACX9807
Kolkata, the 30th day of June, 2020

Suresh Jhanwar
Suresh Jhanwar
Whole Time Director
DIN:00568879

Vikash Shraff
Vikash Shraff
Director
DIN:00568768

Ramesh Jhanwar
Ramesh Jhanwar
Whole Time Director
DIN:00568846

Rahul Rungta
Rahul Rungta
Company Secretary

Kumar Kanti Ghosh
Kumar Kanti Ghosh
Chief Financial Officer

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2019-20

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. The Composition of Board of Directors is well balanced with a view to manage the affairs of the Company efficiently and professionally.

Our Corporate Governance philosophy is based on the following principles:

- Corporate Governance standards should satisfy both the spirit of the law and the letter of the law.
- Ensure transparency and maintain a high level of disclosure.
- Communicate externally, and truthfully, about how the company is run internally.
- Have a simple and transparent corporate structure driven solely by business needs.
- The management is the trustee of the shareholders' capital and not the owner.

2. BOARD OF DIRECTORS:

i) Composition:

As on 31st March, 2020 the Company has an Executive Chairman and the number of independent & Non Executive Director is 4 (Four) 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/she 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 2019-20		Whether attended AGM held on 30 th September, 2019	No. of Directorships in other Public Limited Companies as on 31.03.2020		Membership/ Chairmanship of Committees (including Company) as on 31.03.2020	
			Held	Attended		Chairman	Member	Chairman	Member
Suresh Jhanwar (Chairman)	00568879	Non Independent Executive	22	22	Yes	0	1	-	-
Ramesh Jhanwar	00568846	Non-Independent Executive	22	22	Yes	1	0	2	2
Vikash Shroff	00568768	Independent Non-Executive	22	21	Yes	-	-	-	4

Tarun Daga	00568726	Independent Non-Executive	22	19	Yes	--	--	--	4
Archan Seth	00580936	Independent Non-Executive	22	20	Yes	--	--	3	3
Venu Jhanwar	01230860	Non-Independent Non-Executive	22	22	Yes	--	--	--	--
Shalini Jhanwar	06949987	Independent Non-Executive	22	22	Yes	--	--	--	--

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

ii) Board Meetings held during the year:

Dates of Board meetings in the ensuing year are decided in advance and published as part of the Annual Report. The non-executive chairman of the Board and the Company Secretary, draft the agenda for each meeting, along with explanatory notes, in consultation with the CEO and MD, and distribute these in advance to the directors. Every Board member can suggest the inclusion of additional items in the agenda. The Board meets at least once a quarter to review the quarterly results and other items on the agenda, and also on the occasion of the AGM of the shareholders. Additional meetings are held when necessary. Independent directors are expected to attend at least four meetings in a year. However, with the Board being represented by independent directors from various parts of the world, it may not be possible for each one of them to be physically present at all the meetings. Hence, we use video/teleconferencing facilities to enable their participation. Committees of the Board usually meet the day before the formal Board meeting, or whenever the need arises for transacting business.

Twenty Two Board meetings were held during the year 2019 - 20 and the gap between two meetings did not exceed four months. The dates on which the Board Meetings were held are as follows:-

18.04.2019, 30.04.2019, 30.05.2019, 24.07.2019, 02.08.2019, 10.08.2019, 09.10.2019, 17.10.2019, 08.11.2019, 09.11.2019, 15.11.2019, 30.12.2019, 01.01.2020, 09.01.2020, 10.01.2020, 06.02.2020, 12.02.2020, 19.02.2020, 26.02.2020, 10.03.2020, 11.03.2020, 30.03.2020.

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.

Mr. Tarun Daga is liable to retire by rotation and being eligible offer himself for re-appointment. Information as required under Clause 49(VI) of the listing Agreements are annexed to the Notice of the 35th Annual General Meeting

Mr. Archan Seth is liable to retire by rotation and being eligible offer herself for re-appointment. Information as required under Clause 49(VI) of the listing Agreements are annexed to the Notice of the 35th Annual General Meeting.

Mr. Ramesh Jhanwar Proposed to re-appointment as Wholetime Director for the period of 3 Years to provisions of section 196, 197 and schedule - V of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 as applicable and subject to the approval of the members, at the forthcoming General Meeting, approval of the Board of Directors be and are hereby accorded to appointment and the terms of remuneration of Mr. Ramesh Jhanwar as the Whole-time Director of the Company for period of 3 years commencing from 1st April, 2020 on terms and conditions.

Mr. Suresh Jhanwar Proposed to re-appointment as Wholetime Director for the period of 3 Years to provisions of section 196, 197 and schedule - V of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 as applicable and subject to

the approval of the members, at the forthcoming General Meeting, approval of the Board of Directors be and are hereby accorded to appointment and the terms of remuneration of Mr. Suresh Jhanwar as the Whole-time Director of the Company for period of 3 years commencing from 1st April, 2020 on terms and conditions.

Pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies act, 2013 and subject to the approval of the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs, Kolkata and subject to the approval of Shareholders in general meeting or any other authority as may be necessary, the consent of the Board be and is hereby given to change the name of the Company from "TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED to TRISHAKTI INDUSTRIES LIMITED".

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. The object of the code is to conduct the company's business ethically and with responsibility, integrity, fairness, transparency and honesty.

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 31st March, 2020

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.

Four Audit Committee Meetings were held during the Year 2019 - 20. The dates on which the said meetings were held are 30.05.2019, 31.07.2019, 30.10.2019, 20.01.2020.

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

Name of Members	Category	No. of Meetings held during the year 2019-20	No. of Meetings attended during the year 2019-20
Archan Seth (Chairman)	Non Executive, Independent	4	4
Vikash Shroff	Non Executive, Independent	4	4
Tarun Daga	Non Executive, Independent	4	4

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 30th September, 2019. 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 Shroff, 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, Four Remuneration Committee meetings were held on 30.04.2019, 05.08.2019, 31.10.2019, 28.02.2020 and all the members attended the meeting.

Details of Remuneration paid to Whole-time Director for Financial Year 2019-2020.

Name and Term of Service	Salary	Total
Venu Jhanwar (01.04.2019 - 31.03.2020)	3,60,000.00	3,60,000.00
Suresh Jhanwar (01.04.2019 - 31.03.2020)	3,60,000.00	3,60,000.00
Ramesh Jhanwar (01.04.2019 - 31.03.2020)	3,60,000.00	3,60,000.00
Total	10,80,000.00	10,80,000.00

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 and Amendment Act, 2013 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:-

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

Four meeting of the Investors' Grievance Committee and Stakeholders Relationship Committee were held during the Year 2019-20. The date on which the said meetings were held as on 30.05.2019, 31.07.2019, 30.11.2019, 18.02.2019. 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 2019-20	No. of meetings attended during the year 2019-20
Mr. Ramesh Jhanwar (Chairman)	Non-Executive, Non-Independent	4	4
Mr. Tarun Daga	Non-Executive, Independent	4	4

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

Jaydeb Pramanick --- Compliance Officer,
Godrej Genesis, Salt Lake City, Sector - V, 10th Floor,
Unit No. - 1007, Kolkata - 700091.
Phone: 033-40082489.
E-mail: s.jhanwar@trishakti.com

No complaints were received from Shareholders during the period and no share transfer were pending as on 31st March, 2020 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: trishakti.secratary@yahoo.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. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The company has always strived to achieve a balance of socio-economic and environmental imperatives, while also paying attention to the needs and expectations of our internal as well as external stakeholders. The purpose of the committee is to formulate and monitor the CSR policy of the Company. The CSR committee has adopted a policy that intends positively impacts the community at large with a minimal resource footprint be responsible for the corporation's actions and encourage a positive impact through its activities on the environment, communities and stakeholders.

7. RISK AND STRATEGY COMMITTEE:

'Strategy' being one of the important aspects of risk management, it was proposed to change the name of the 'risk management committee' to 'risk and strategy committee'.

The purpose of the committee is to assist the Board in fulfilling its corporate governance duties by overseeing the responsibilities with regard to the identification, evaluation and mitigation of operational, strategic and environmental risks. The committee has the overall responsibility of monitoring and approving the risk policies and associated practices of the Company. The risk management committee is also responsible for reviewing and approving risk disclosure statements in public documents or disclosures.

8. GENERAL BODY MEETING

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

Year	AGM / EGM	Venue	Day & Date	Time
2018-2019	AGM	The Spring Club, 5, J. B. S. Halden Avenue (formerly E. M. Bypass), Kolkata - 700 105	Monday 30.09.2019	11 AM
2017-2018	AGM	The Spring Club, 5, J. B. S. Halden Avenue (formerly E. M. Bypass), Kolkata - 700 105	Saturday 29.09.2018	11 AM
2016-2017	AGM	The Spring Club, 5, J. B. S. Halden Avenue (formerly E. M. Bypass), Kolkata - 700 105	Friday 29.09.2017	11 AM

- No special resolutions were passed during the last three AGMs
- No special Resolutions were passed through postal ballot during the financial year 2019-20. None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing a special Resolution through Postal Ballot.

9. 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. 37 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.

10. MEANS OF COMMUNICATION:

a)	Whether half-yearly report sent to each household of shareholders	No.
b)	Quarterly Results (i) which newspapers normally published in ;	Echo of India (English), Arthik Lipi(Bengali)
	(ii) Any web-site displayed :	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.

11. GENERAL SHAREHOLDER INFORMATION

a)	35th AGM : Date, Time and Venue	Date: 30 th September, 2020 Time: 11.00 A.M. Venue: Godrej Genesis, Salt Lake City, Sector - V, 11 th Floor, Unit No. - 1107, Kolkata - 700091
b)	Financial Calendar (tentative) Financial reporting for the quarter ending June 30, 2020	End of July, 2020.
	Financial reporting for the quarter ending September 30, 2020	End of October, 2020
	Financial reporting for the quarter ending December 31, 2020	End of January, 2021
	Financial reporting for the quarter ending March 31, 2021	End of May, 2021
	Annual general Meeting for the year ending March 31, 2021	Last week of September, 2021
c)	Book closure period	From 24 th day of September, 2020 to 30 th day of September, 2020 (both days inclusive)
d)	Dividend Payment	Not recommending by the Board of Directors for inadequate profit
e)	Listing on Stock Exchanges The Company's securities are listed at :	

	<p>1. Bombay Stock Exchange Ltd. (Stock Code - TRISHEL-531279) 25th Floor, Phiroze Jeejeebhai Tower, Dalal Street, Mumbai - 400001,</p> <p>2. Calcutta Stock Exchange Ltd. (Stock Code - TRISHEL 10030166) 7 Lyons Range, Calcutta - 700 001</p> <p>Listing Fees for all the Stock Exchanges 2020-21 have been duly paid. The company has also paid the Annual Custodial Fees to National Securities Depository Limited and Central Depository Services (India) Limited.</p>
f)	International Securities Identification Number : INE238C01014

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.) Company's Price	Low (Rs.) Company's Price
April, 2019	13.97	18.80
May, 2019	20.60	18.80
June, 2019	21.40	19.60
July, 2019	21.30	20.25
August, 2019	21.30	20.25
September, 2019	20.25	20.25
October, 2019	18.50	18.30
November, 2019	18.55	17.70
December, 2019	18.55	18.55
January, 2020	18.55	17.65
February, 2020	17.65	13.30
March, 2020	13.30	13.30

i)	Registrar & Share Transfer Agents	<p>MCS Share Transfer Agent Ltd. 1st Floor, 383, Lake Gardens, Kolkata - 700045 West Bengal Tele: (033) 4072-4051/4052/4053 Fax: (033) 4072-4050 E-mail: mcssta@rediffmail.com</p>
j)	Share Transfer System	<p>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.</p>

k) Distribution of share holdings as on 31.03.2020:

Range of Ordinary Shares	No. of shares	% to Capital	No. of Holders	% of Holders
1 to 500	95228	3.2057	873	81.6651
501 to 1000	75768	2.5506	92	8.6062
1001 to 10000	220069	7.4082	76	7.1095
Above 10000	2579535	86.8355	28	2.6193
Total	297 0600	100.00	1069	100

l) Share Holding Pattern as on 31.03.2020:

Name of the Shareholder	No. of Shares Held	% Holding
Promoter	1046691	35.2349
Bodies Corporate	1350104	45.4489
FI's	--	--
Nationalized Banks	--	--
Mutual Funds	--	--
FII's	--	--
NRI and OBC	250	0.0084
Individuals	573555	19.3078
Total	2970600	100

m) Dematerialization of Shares & Liquidity:

Electronic holding by members comprises 98.01% of the paid up Equity Shares of the Company i.e. 25,35,897 Shares held through the National Securities Depository Limited (85.37%) and 3,75,504 shares held through the Central Depository Securities (India) Limited (12.64%) as on March 31, 2020 and the balance 1.99% representing 59,199 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.

p)	Plant Location	-NA-

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 31st March, 2020, 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 31st March, 2020 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, 30th day of June, 2020.
Secretary

For JYOTI MOHATA
Company
Jyoti Mohata
Company Secretary
Jyoti Mohata
Age: 57184
CP: 21606
(Jyoti Mohata)
Membership No. - 57184
CP No - 21606

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

CEO / CFO Certificate under Clause 49 of the Listing Agreement

I, Suresh Jhanwar, Managing Director and Kumar Kanti 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 31st March, 2020 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.



Suresh Jhanwar
Managing Director



Kumar Kanti Ghosh
Chief Financial Officer

Kolkata, 30th day of June, 2020.

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 31st March, 2020, 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 31st March, 2020.

Kolkata, 30th day of June, 2020.



Suresh Jhanwar
Managing Director