

**Date : 19<sup>th</sup> October, 2018**

**To,**  
**Dept. of Corporate Services**  
**Bombay Stock Exchange Limited**  
P. J. Towers,  
Dalal Street,  
Mumbai - 400 001

**Name of the Company: - M/s. Trident Tools LTD**  
**Script Code: - 531972**

**Subject:- Submission of Annual Report under Regulation 34(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In Compliance with the requirement under Regulation 34(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Annual Report for the financial year 2017-18 duly approved and adopted by the members as per the provisions of the Companies Act, 2013 in the Annual General Meeting held on 28<sup>th</sup> September, 2018.

The above is for your information and record.

Thanking You,

Yours Faithfully,

For Trident Tools Limited

Ravi N Gupta  
Managing Director  
DIN:00106681



# **ANNUAL REPORT 2017 – 2018**

**TRIDENT TOOLS LTD**

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### Annual General Meeting

Date	: Friday, September 28, 2018
Time	: 11.00 A.M
Registered office	: Survey No.-26, Tembhode Shirgaon Road Dhansar Village, Palghar– 401404. India.

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<b>Registered Office &amp; Factory</b>	Survey No.26, Tembhode Shirgaon Road Dhansar Village Palghar – 401 404 India
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<b>Corporate Office</b>	Hercules Estate, Ashok Nagar A. C. Road, Kandivali East, Mumbai-400101 India
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**Corporate Information**

<b>Board of Directors</b>	Mr. Narendra R Gupta Mr. Ravi N Gupta Mr. Suresh V Bhandary Ms. Ranjana P Dmello Mr. Satish K Marathe (resigned w.e.f. 14 <sup>th</sup> August, 2018)	- Chairman & Whole Time Director - Managing Director - Independent Director - Independent Woman Director - Independent Director
<b>Key Managerial Personnel</b>	Mr. Narendra R Gupta Mr. Ravi N Gupta Mr. Rajendra N Lad Ms. Bhagyashree M Bhutaka (resigned w.e.f. 03 <sup>rd</sup> June, 2018)	- Chairman & Whole Time Director - Managing Director - Chief Financial Officer - Company Secretary & Compliance Officer
<b><u>Committees</u></b>		
<b>Audit Committee</b>	Mr. Satish K Marathe Mrs. Ranjana P D'Mello Mr. Narendra R. Gupta Mr. Suresh V Bhandary	- Chairman - Member - Member - Member
<b>Nomination and Remuneration Committee</b>	Mr. Suresh V Bhandary Mrs. Ranjana P D'Mello Mr. Satish K Marathe	- Chairman - Member - Member
<b>Stakeholders Relationship Committee</b>	Mr. Satish V Marathe Mrs. Ranjana P D'Mello Mr. Suresh K Bhandary Mr. Narendra R Gupta Mr. Ravi N Gupta	- Chairman - Member - Member - Member - Member
<b>Statutory Auditors</b>	<b>M/S Bagaria &amp; Co. LLP</b> 101, Tripta Sadan, Shantawadi, J.P. Road, Andheri-West. Mumbai-400068	
<b>Banker</b>	<b>Punjab National Bank</b> <b>HDFC Bank Ltd</b>	
<b>Registrar &amp; Share Transfer Agent</b>	<b>Sharex Dynamic (India) Private Limited</b> Unit No. 1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road Andheri-East, Mumbai –400072.	

## **NOTICE**

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF TRIDENT TOOLS LIMITED WILL BE HELD ON FRIDAY, 28<sup>TH</sup> SEPTEMBER, 2018 AT 11.00 A.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SURVEY NO 26, TEMBHODE SHIRGAON ROAD, DHANSAR VILLAGE, PALGHAR-401404, MAHARASHTRA, INDIA.

### **TO TRANSACT THE FOLLOWING BUSINESS:**

#### **ORDINARY BUSINESS:**

1) **ADOPTION OF FINANCIAL STATEMENTS**

To consider and adopt the Audited Financial Statement of the company for the financial year ended 31<sup>st</sup> March, 2018 and the reports of the Directors and Auditors thereon.

2) **RETIRE BY ROTATION**

None of the Director is liable to retire by rotation.

3) **Re-APPOINTMENT OF STATUTORY AUDITORS**

To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, pursuant to recommendations of the audit committee of Board of Directors and pursuant to the resolutions passed by the members at the AGM held on 30th September, 2016, the appointment of M/s. Bagaria & Co. LLP, Chartered Accountants (Firm's Registration No. 113447W/W-100019) as the Statutory Auditors of the Company, to hold office till the conclusion of the Annual General Meeting to be held for the financial year 2018-2019 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix such remuneration (including fees for certification) and reimbursement of out of pocket expenses for the purpose of audit for the financial year ending 31st March, 2018 as may be approved by the Audit Committee / Board of Directors of the Company.”

**By Order of the Board of Directors**

Date: 31/08/2018

Place: Mumbai

**Ravi N Gupta**  
**Managing Director**  
**DIN: - 00106681**

**Registered Office Address:**

Survey No. 26, Tembhode Shirgaon Road

Dhansar Village, Palghar 401404

Maharashtra, India.

CIN NO.: L29220MH1982PLC027046

Web Site: [www.magicuttools.com](http://www.magicuttools.com)

E-Mail: [investor@magicuttools.com](mailto:investor@magicuttools.com)

Tel No.: 022-28847191

**NOTES:**

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint to proxy to attend and vote instead of himself and the proxy need not be a member of the company. The instrument appointing proxy, in order to be effective must be deposited at the company's Registered office, duly completed and signed not less than FORTY EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies etc. must be supported by appropriate resolutions/authority as applicable. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The Register of Members and Transfer Books of the Company will be closed from Saturday, 22<sup>nd</sup> September 2018 to Friday, 28<sup>th</sup> September 2018, both days inclusive.
3. Sharex India Dynamic (India) Pvt Ltd is our Registers and Share Transfer Agent of the company. All the investor related communication and grievances may be addressed to them at their following address:

**Registered Address:** Unit 1, Luthra Ind Premises,  
Safed Pool, Andheri Kurla Road,  
Andheri (East) Mumbai 400072

**Tel. :** 022-28515606, 28515644

**Fax :** 022 - 28512885

**Email :** [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

**Website :** [www.sharexindia.com](http://www.sharexindia.com)

4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Sharex Dynamic India Private Limited (SDIPL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to SDIPL.
5. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Sharex Dynamic India Private Limited (SDIPL) for assistance in this regard.
6. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or SDIPL, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
7. In case of joint holders attending the meeting, 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.
8. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
9. Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF): Pursuant to sections 205A and 205C and other applicable provisions, if any, of the Companies Act, 1956 and Companies Act, 2013 all unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, in relation to the Company have been transferred to the IEPF established by the Central Government. No claim shall lie

against the IEPF or the Company for the amounts so transferred prior to March 31, 2018, nor shall any payment be made in respect of such claim.

10. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
11. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Company/Depositories.
12. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 would be available for inspection by the members at the Annual General Meeting.
13. Members/Proxies should fill the attendance slip for attending the meeting and bring their attendance slip along with their copy of Annual Report to the meeting.
14. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such a representative to attend and vote on their behalf at the meeting.
15. Information and other instructions relating to e-voting are as under:
  - In Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and as per regulation SEBI(LODR)Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
  - The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
  - The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Authorized Agency to provide e-voting facilities.
  - A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 21, 2018 only shall be entitled to avail the facility of remote e-voting

**The instructions for shareholders voting electronically are as under:**

- i. The voting period begins on Tuesday, 25<sup>th</sup> September, 2018 At 9.30 A.M and ends on Thursday 27<sup>th</sup> September 2018 at 5.00 PM During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 21, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- iii. Click on Shareholders.
- iv. Now Enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Members holding shares in Physical Form should enter Folio Number registered with the company

- v. Next enter the Image Verification as displayed and Click on Login
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field</li> <li>In case the sequence number is less than 8 digits enter the applicable number of O's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)</li> </ul>

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.



- xvii. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA), which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- A. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- B. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company.
- C. Girish Patel & Co, Practicing Chartered Accountant (Firm Registration No. 103221W), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- D. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- E. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.magicuttools.com](http://www.magicuttools.com) within two days of the passing of the resolutions at the AGM of the Company on 30th September, 2017 and communicated to the BSE Limited, where the shares of the Company are listed.

**By Order of the Board of Directors**

**Ravi N Gupta**  
**Managing Director**  
**DIN: - 00106681**

**Date: 31/08/2018**  
**Place: Mumbai**

**Registered Office Address:**  
**Survey No. 26, Tembhode Shirgaon Road,**  
**Dhansar Village, Palghar 401404,**  
**Maharashtra, India.**  
**CIN NO.: L29220MH1982PLC027046**  
**Web Site: [www.magicuttools.com](http://www.magicuttools.com)**  
**E-Mail: [investor@magicuttools.com](mailto:investor@magicuttools.com)**  
**Tel No.: 022-28847191**

## DIRECTOR'S REPORT

The Directors present the Annual Report of your Company together with the audited financial statements for the financial year ended **31<sup>st</sup> March 2018**.

### FINANCIAL PERFORMANCE

The standalone audited financial results for the year ended **31<sup>st</sup> March 2018** are as under:

Particulars	For the Year ended 31 <sup>st</sup> March, 2018	For the Year ended 31 <sup>st</sup> March, 2017
Income	8,84,09,322	13,38,60,774
Expenditure	17,92,21,291	39,44,52,895
Profit/ (Loss) before Depreciation and Tax	(5,78,53,303)	(22,67,30,582)
Depreciation	3,29,58,666	3,38,61,539
Profit /(Loss) before Tax	(9,08,11,969)	(26,05,92,121)
Deferred Tax/Current Tax	NIL	(4,07,12,394)
Profit/ (Loss) after Tax	(9,08,11,969)	(21,98,59,727)

### OPERATIONS REVIEW

The company achieved revenue from operation of Rs. 8,84,09,322/- and a net loss of Rs.9,08,11,969/- during 2017-18 against a revenue of Rs. 13,38,60,774/- and net loss of Rs. 21,98,59,727/- for the year 2016-17.

### DIVIDEND

In view of losses incurred during the year 2017-18, the Board of Directors does not recommend any dividend for the year under review.

### TRANSFER TO RESERVES

The Company has transferred no Amount to Reserve during the Year.

### MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There have been no material changes and commitments, if any, affecting the financial position of the Company between the end of the financial year to which the financial statements relate and the date of report.

### ANNUAL RETURN

The extract of annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013 in prescribed form MGT-9 for the financial year 2017-18 is attached in **Annexure I**

### CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business activity during the year under review.

### DETAILS OF NEW SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES

There have been no Companies which have become Subsidiaries, Joint Ventures or Associate Companies during the year under review.

### DETAILS OF THE COMPANY WHO CEASED TO BE ITS SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES

There have been no Companies which have been ceased to be its Subsidiary, Joint Venture or Associate Company during the year under review.

**PUBLIC DEPOSITS**

Your Company has not accepted any deposits from Public within the meaning of Section 73(1) of the Companies Act, 2013 and the Rules made there under.

**INTERNAL FINANCIAL CONTROL**

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its 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 the accounting records, and the timely preparation of reliable financial disclosures.

**SIGNIFICANT AND MATERIAL ORDERS**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**BOARD MEETINGS**

The Board of Directors (herein after called as "the Board") met for Ten number of times during the Year under review on 30<sup>TH</sup> May, 2017, 30<sup>th</sup> August, 2017, 11<sup>th</sup> December, 2017, 14<sup>th</sup> February, 2018.

**CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONAL**

There are no Changes in Directors and Key managerial personals.

**DECLARATION BY INDEPENDENT DIRECTORS**

Mr. Satish K Marathe, Mr. Suresh V Bhandary and Ms. Ranjana P Dmello are the Independent Directors on the Board of the Company. The Company has received the declaration from all the Independent Directors confirming that they meet the criteria as set out in the provisions of Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of Listing Obligation and Disclosure Requirements Regulations, 2015 with the Stock Exchanges.

**COMMITTEES OF BOARD****Nomination and Remuneration Committee**

In Compliance with Section 178 of the Companies Act, 2013 and as per Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 being effective from 1<sup>st</sup> December 2015, your Company has re-constituted a Nomination and Remuneration Committee consisting of 4 Directors.

The Composition of the Committee is as under:

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Suresh V Bhandary	Chairman	Non-Executive & Independent
Mr. Satish K Marathe	Member	Non-Executive & Independent
Mrs. Ranjana D'Mello	Member	Non-Executive & Independent

The Board in consultation with the Nomination and Remuneration Committee formulated the Nomination and Remuneration Policy on Nomination and Remuneration of Directors, Key managerial Personnel and Senior Management including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178 and the policy formulated by the Committee is attached herewith in **Annexure II**.

**Audit Committee**

The composition of Audit Committee is constituted as follows:

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Satish K Marathe	Chairman	Non-Executive & Independent
Mr. Narendra R Gupta	Member	Executive & Whole time Director

Mrs. Ranjana D'Mello	Member	Non-Executive & Independent
Mr. Suresh V Bhandary	Member	Non-Executive & Independent

All the recommendations made by the audit committee were accepted by the Board.

Frequency and quorum at these meetings were in conformity with the provisions of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into by the company with the Stock Exchanges.

#### **Stakeholders Relationship Committee – (Constituted As Shareholders / Investors' Grievances & Share Transfer Committee)**

The composition of the committee is constituted as follows:

<b>Name of Director</b>	<b>Designation in Committee</b>	<b>Nature of Directorship</b>
Mr. Satish K Marathe	Chairman	Non-Executive & Independent
Mr. Suresh V Bhandary	Member	Non-Executive & Independent
Mrs. Ranjana D'Mello	Member	Non-Executive & Independent
Mr. Ravi N Gupta	Member	Executive & Managing Director
Mr. Narendra R Gupta	Member	Executive & Whole Time Director

pursuant to Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 your Company has Re-constituted Shareholders / Investors Grievances & Share Transfer Committee to "Stakeholders Relationship Committee".

The objective of the Committee is to look after various stakeholders' grievances and speedy disposal of the same. Company has constituted a Shareholders'/Investors' Grievance Committee. The committee is formed to specifically look into the redressal of shareholder and investor complaints.

#### **THE VIGIL MECHANISM**

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Regulation 22 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit Committee.

The Vigil Mechanism / Whistle Blower Policy has been uploaded on the Company's Website i.e. [www.magicuttools.com](http://www.magicuttools.com)

#### **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)**

The Formation of CSR committee is not applicable to our Company hence Company has not constituted CSR committee

#### **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

However the Company was not required to pass special resolution as the Loans advanced and investments made in accordance with the said provisions has not exceeded the limits as specified in the provision:

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 specifies the requirement for approval of the Board and/or the Members, as and when applicable in related party transactions in relation to contracts/arrangements.

During the year under review the Company has not entered into related party transactions as per the provisions of Section 188 of the Companies Act, 2013. Thus disclosure in Form AOC-2 is not required. Further there are no materially significant related party transactions during the year under review made by the Company with Promoters, Key Managerial Personnel or other designated persons that may have a potential conflict with the interest of the Company.

The Company has formulated a related party transactions policy and the same is displayed on the website of the company.

#### **RISK MANAGEMENT**

Risk management is the identification, assessment, and prioritization of risks followed by coordinated and economical application of resources to minimize, monitor, and control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. Risk management's objective is to assure uncertainty does not deflect the endeavor from the business goals.

The Company has laid down procedures to inform the members of the Board about the risk assessment and minimization procedures. A risk management committee consisting of senior executives of the Company periodically reviews these procedures to ensure that executives' management controls risk through means of a properly defined framework. A senior independent director is associated with the committee. The Company has framed the risk assessment and minimization procedure, which is periodically reviewed by the Board. The risk management policy is displayed on the website of the Company.

#### **ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

As required under section 178(2) of the Companies Act, 2013 and under Schedule IV to the Companies Act, 2013 on Code of conduct for Independent Directors, a comprehensive exercise for evaluation of the performances of every individual Director, of the Board as a whole and its Committees and of the Chairperson of the Company has been carried by your company during the year under review as per the evaluation criteria approved by the Board and based on guidelines given in Schedule IV to the Companies Act, 2013.

For the purpose of carrying out performance evaluation exercise, four types of Evaluation forms were devised in which the evaluating authority has allotted to the individual Director, the Board as a whole, its Committees and the Chairperson appropriate rating as Excellent, Very Good, Good or Satisfactory depending upon the performance.

Such evaluation exercise has been carried out

- (i) of Independent Directors by the Board
- (ii) of Non-Independent Directors by all the Independent Directors in separate meeting held for the purpose
- (iii) of the Board as a whole and its Committees by all the Independent Directors in their separate meeting.
- (iv) of the Chairperson of your Company by the Independent Directors in their separate meeting, after taking into account the views of the Executive/Non-Executive Directors
- (v) of individual Directors by the Nomination and Remuneration Committee
- (vi) of the Board by itself

Having regard to the industry, size and nature of business your company is engaged in, the evaluation methodology adopted is, in the opinion of the Board, sufficient, appropriate and is found to be serving the purpose.

#### **AUDITORS**

M/s. Bagaria & Co. LLP, Chartered Accountants (Firm's Registration No. 113447W/W-100019) were appointed as the Statutory Auditors of the Company, to hold office from the conclusion of AGM held on 30<sup>th</sup> September, 2016 until

the conclusion of AGM to be held in the year 2019. Members are request to ratify their appointment for the financial year 2018-19.

#### **SECRETARIAL AUDITOR**

Your Company has appointed M/s. Priyanka Hirawat & Company, Practicing Company Secretary as a Secretarial Auditor of the Company, according to the provision of section 204 of the Companies, Act 2013 for conducting secretarial audit of Company for the financial year 2017-18. M/s. Priyanka Hirawat & Company has issue their Audit report is attached in **Annexure III**.

#### **QUALIFICATION GIVEN BY THE AUDITORS**

Neither a secretarial auditor nor Statutory auditors have given any qualification, reservation or adverse remark or disclaimer in their report.

#### **EQUITY SHARES WITH DIFFERENTIAL RIGHTS / EMPLOYEES' STOCK OPTION PLAN / SWEAT EQUITY SHARES**

The Company has not issued any equity shares with differential rights / sweat equity shares/ employee stock options or not made any provision of its own shares by employees or by trustees for the benefit of employees during the financial year 2017-2018.

The Company has not made any purchase or provision of its own shares by employees or by trustees for the benefit of employees during the financial year 2017-2018.

#### **DISCLOSURE OF REMUNERATION PAID TO DIRECTOR AND KEY MANAGERIAL PERSONAL**

The table containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as **Annexure IV** to the Board's report

#### **PARTICULARS OF EMPLOYEES**

None of the employees of the Company is drawing remuneration in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to sub-section (5) of Section 134 read with section 134(3) (c) of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained /received from the operating management, your Directors make the following statement and confirm that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had 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) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **CORPORATE GOVERNANCE**

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Company has also implemented several best Corporate Governance practices as prevalent globally. The Report on Corporate Governance as stipulated under Regulation 27 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 forms part of the Annual Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid Regulation 27 is attached to this report.

**MANAGEMENT DISCUSSION AND ANALYSIS**

The detailed Management Discussion and Analysis Report for the Financial Year 2017-18, as per the requirements of Listing Obligation & Disclosure Requirements Regulation, 2015 is given in a separate section forming part of the Annual Report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO****A] Conservation of Energy and Technology Absorption:**

**Company has taken effective steps at every stage to reduce energy consumption and conserve energy in all phases of operation.**

Your Company has been continuously upgrading facilities in order to minimize power consumption, maximizing on power factors at its manufacturing locations.

Information as per Section 134 of the Companies Act, 2013 read with Companies (Account) Rules, 2014 is annexed as **Annexure 'V'**.

**(B) Foreign exchange earnings and Outgo:**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows is as follows.

**Foreign Exchange Earning and****Foreign Exchange out Flow**

Description	2017-18	2016-17
Capital Goods	NIL	NIL
Raw material	NIL	3,33,94,850
Travelling Expenditure	8,89,892	24,17,861

**CODE OF CONDUCT**

Your Company is committed to conducting its business in accordance with the applicable laws, rules and regulations and highest standards of business ethics. In recognition thereof, the Board of Directors has implemented a Code of Conduct for adherence by the Directors and Senior Management Personnel of the Company. This will help in dealing with ethical issues and also foster a culture of accountability and integrity.

**LISTING**

The Company has listed its shares on The Bombay Stock Exchange Ltd. The Company is regular in payment of Listing Fees.

**Website Links**

Sr. no	Particulars	Website Links
1	Familiarization programs for Independent Directors	<a href="http://www.magicuttools.com/download.html">http://www.magicuttools.com/download.html</a>
2	Policy for determining 'material' subsidiaries	<a href="http://www.magicuttools.com/download.html">http://www.magicuttools.com/download.html</a>
3	Policy on dealing with Related Party Transactions	<a href="http://www.magicuttools.com/download.html">http://www.magicuttools.com/download.html</a>

**GREEN INITIATIVE BY THE MINISTRY OF CORPORATE AFFAIRS**

The Ministry of Corporate Affairs ('MCA') has taken a Green Initiative in Corporate Governance by permitting electronic mode for service of documents to members after considering relevant provisions of the Information Technology Act, 2000 and Companies Act, 2013 and rules made thereunder ('the Act').

Pursuant to provisions of Act, service of documents to members can be made by electronic mode on the email address provided for the purpose of communication. If a member has not registered an email address, other permitted modes of service would continue to be applicable.

Your Company sincerely appreciates shareholders who have contributed towards furtherance of Green Initiative. We further appeal to other shareholders to contribute towards furtherance of Green Initiative by opting for electronic communication.

This initiative will ease the burden on corporate (and the environment) of sending physical documents such as notices, annual reports etc. The members who have not provided their email address will continue to receive communications, dissemination, notice(s), documents etc. via permitted mode of service of documents. Further the shareholders, who request for physical copies, will be provided the same at no additional cost to them.

#### **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has always believed in providing a safe and harassment free workplace for every individual through various interventions and practices.

The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place an Anti-Sexual Harassment Policy 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, trainees) are covered under this policy

The following is a summary of sexual harassment complaints received and disposed off during the year 2016-17

- Number of complaints received: NIL
- Number of complaints disposed off: NIL

#### **ACKNOWLEDGEMENT**

Your Directors place on record their sincere gratitude for the assistance, guidance and co-operation the Company has received from all stakeholders. The Board further places on record its appreciation for the dedicated services rendered by the employees of the Company.

**For and on behalf of the Board**

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**Narendra R Gupta**  
(DIN-00535619)  
Chairman and Whole Time Director

**Date :** 31/08/2018  
**Place :** Mumbai



**ANNEXURE- I**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended 31.03.2018**  
**[Pursuant to Section 92(3) of the Companies act, 2013 read with**  
**[The Companies (Management and Administration) Rules, 2014] FORM NO. MGT-9**

**A. REGISTRATION AND OTHER DETAILS:**

CIN:-	<b>L29220MH1982PLC027046</b>
Registration Date:	29/04/1982
Name of the Company:	<b>Trident Tools Limited</b>
Category / Sub-Category of the Company	Hardware and Cutting Tools production
Address of the Registered office and contact details:	Survey no. 26, Tembhode Shirgaon Road, Dhansar Village, Palghar -401404 Tel : 022-28847191
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>Sharex Dynamic India Private Limited</b> <b>Add :</b> Unit No. 1, Luthra Ind. Premises, Safed Pool, Andheri-Kurla Road Andheri East, Mumbai – 400 072.

**B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the company	% to total turnover of the company
a.	Selling of Hardware and Cutting Tools	25939	100%

**C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name and address of the company				CIN/GLN		Holding/Subsidiary/ Associate		% of shares held	
N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

**D. SHARE HOLDING PATTERN****i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2017				No. of Shares held at the end of the year 31/03/2018					% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>(A) PROMOTERS</b>										

<b>(1) INDIAN</b>									
a) Individual	8190000	0	8190000	58.33	8190000	0	8190000	58.33	0
b) Central Gov't	-	-	-	-	-	-	-	-	-
c) State Gov't	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	2340000	0	2340000	16.67	2340000	0	2340000	16.67	0
e)FI/ Banks	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)(1)</b>	<b>10530000</b>	<b>0</b>	<b>10530000</b>	<b>75.00</b>	<b>10530000</b>	<b>0</b>	<b>10530000</b>	<b>75.00</b>	<b>0</b>
<b>(2) FOREIGN</b>									
a) Individual NRI/ for Ind	-	-	-	-	-	-	-	-	-
b) Other Individual	-	-	-	-	-	-	-	-	-
c)Bodies Corporate	-	-	-	-	-	-	-	-	-
d)Banks-FII	-	-	-	-	-	-	-	-	-
e)Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
f)Any Other Specify	-	-	-	-	-	-	-	-	-
<b>Sub Total(A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>10530000</b>	<b>0</b>	<b>10530000</b>	<b>75.00</b>	<b>10530000</b>	<b>0</b>	<b>10530000</b>	<b>75.00</b>	<b>0</b>
<b>(B)(1) PUBLIC SHAREHOLDING</b>									
a)Mutual Fund	-	-	-	-	-	-	-	-	-
b)Banks/FI	-	-	-	-	-	-	-	-	-
C)Central Gov't	-	-	-	-	-	-	-	-	-
d)State Gov't	-	-	-	-	-	-	-	-	-
e)Venture Capital Funds	-	-	-	-	-	-	-	-	-
f)Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h)Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i)Others(Specify)	-	-	-	-	-	-	-	-	-
<b>Sub Total (B)(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(B) (2) NON INSTITUTIONS</b>									
<b>(a) BODIES CORPORATE</b>					-	-	-	-	-
(i) Indian	2857794	10000	2867794	20.426	2812166	10000	2822166	20.101	0.325
(ii) Overseas	-	-	-	-	-	-	-	-	-
<b>(b) Individuals</b>					-	-	-	-	-
(i) Individual									

Shareholders holding Nominal share capital up to Rs. 2Lakh	217026	335800	552826	3.938	234539	327800	562339	4.005	0.067
(ii) ) Individual Shareholders holding Nominal share capital in excess Rs. 2Lakh	83274	0	83274	0.593	123375	0	123375	0.879	0.286
(c) Other (Specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	1420	0	1420	0.01	1420	0	1420	0.01	0
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	4686	0	4686	0.033	700	0	700	0.005	0.028
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies- D R	-	-	-	-	-	-	-	-	-
Sub Total(B)(2)	3164200	345800	3510000	25.00	3172200	337800	3510000	25.00	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	3164200	345800	3510000	25.00	3172200	337800	3510000	25.00	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	13694200	345800	14040000	100.00	13702200	337800	14040000	100.00	0

## (ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2017			No. of Shares	Shareholding at the end of the Year 31/03/2018		
		No. of Shares	% of total Shares of the company	%ofShares Pledged / encumbered to total shares		% of total Shares of the company	%ofShares Pledged / encumbered to total shares	% change in share holding during the year
1.	NARENDRA RAMESHCHANDRA GUPTA (HUF)	309200	2.202	-	309200	2.202	-	0
2.	RAVI NARENDRA GUPTA	1603100	11.418	-	2053580	14.627	-	0
3.	NARENDRA R GUPTA	495000	3.526	-	495000	3.526	-	0
4.	SHEETAL R GUPTA	450480	3.209	-	0	0	-	0
5.	RAVI N GUPTA (HUF)	4381170	31.205	-	4381170	31.205	-	0
6.	SNEHAL MULTITRADE PVT LTD.	2340000	16.667	-	2340000	16.667	-	0
7.	GREESHA RAVI GUPTA	475000	3.383	-	475000	3.383	-	0
8.	HARSHWARDHAN RAVI GUPTA	476050	3.391	-	476050	3.391	-	0

	<b>TOTAL</b>	<b>10530000</b>	<b>75.00</b>		<b>10530000</b>	<b>75.00</b>		<b>0</b>
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## (iii) Change in Promoters' Shareholding :

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2017			Shareholding at the end of the Year 31/03/2018			
		No. of Shares at the beginning (01-04-2017) / end of the year (31-03-2018)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company]
1.	RAVI N GUPTA	1603100	11.418	01.04.2017				
				26.01.2018	450480	Buy	2053580	14.627
	CLOSING BALANCE			31.03.2018			2053580	14.627
2.	SHEETAL R GUPTA	450480	3.209	01.04.2017				
	CLOSING BALANCE			26.01.2018	450480	Sold	0	0

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

Sr. No.	Name	No. of Shares at the beginning (01-04-2017) / end of the year (31-03-2018)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company]
1	VIRAJ DILIPKUMAR SHAH	50000	0.356	01.04.2017				
	CLOSING BALANCE			09.02.2018	50000	Sold	0	0
2	ULTRACUT TOOLS PRIVATE LIMITED	743914	5.299	01-04-2017				
	CLOSING BALANCE			31-03-2018	No Change		743914	5.299
3	BAKSHU SECURITIES AND BROKER PVT LTD	14264	0.102	01-04-2017				
				30.06.2017	2500	Buy	16764	0.119
				27.10.2017	16850	Buy	33614	0.239
				05.01.2018	6	Buy	33620	0.239
				19.01.2018	4000	Sold	29620	0.211
	CLOSING BALANCE			02.02.2018	29620	Sold	0	0
4	KIRJAL SECURITIES PVT LTD	16835	0.12	01-04-2017				
	CLOSING BALANCE			27.10.2017	16835	Sold	0	0

5	SHIV PARVATI LEASING PVT LTD	144021	1.026	01-04-2017				
	CLOSING BALANCE			31-03-2018	No Change		144021	1.026
6	VULCAN TOOLS PRIVATE LIMITED	991546	7.062	01-04-2017				
	CLOSING BALANCE			31-03-2018	No Change		991546	7.062
7	AXIS TOOLS AND ENGINEERING CO PVT LTD	922810	6.573	01.04.2017				
	CLOSING BALANCE			31-03-2018	No Change		922810	6.573
8	HASTIMAL MOTILAL JAIN	12000	0.085	01-04-2017				
	-Closing Balance			31-03-2018	No Change		12000	0.085
9	SANJAYKUMAR SARAWAGI	21274	0.152	01-04-2017				
	-Closing Balance			31-03-2018	No Change		21274	0.152
10	MONA SANJAY SHAH	50000	0.356	09.02.2018				
	-Closing Balance			31.03.2018	No Change		50000	0.356
11	BAKSHU TRADING PVT LTD	17630	0.126	01-04-2017				
				22.12.2017	15280	Sold	2350	0.017
	-Closing Balance			31-03-2018			2350	0.017
12	RAJESH K GODA	29620	0.211	02.02.2018				
				31.03.2018	No Change		29620	0.211
13	PRITTY DEVI SARAWAGI	476	0.003	01.04.2017				
				15.12.2017	5	Buy	481	0.003
				22.12.2017	10000	Buy	10481	0.075
				31.03.2018			10481	0.075
14	AUTHENTIC INVESTMENT & FINANCE LTD	10000	0.071	01.04.2017				
				31.03.2018	No Change		10000	0.071
*The shareholding is as per information received from RTA								

## (v) Shareholding of Directors and Key Managerial Personnel:

Details For Each of the Directors and KMP including Benpos date		Shareholding at the beginning of the year 01/04/2017		Cumulative Shareholding during the year 31/03/2018	
Sr. No.		No. of shares	% of total shares of the company	No. of shares	% of total shares of
1	NARENDRA RAMESHCHANDRA GUPTA	495000	3.526	495000	3.526
2	RAVI NARENDRA GUPTA	1603100	11.418	2053580	14.627

## V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	38,02,94,146	13,65,93,574	-	51,68,87,720
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>38,02,94,146</b>	<b>13,65,93,574</b>	<b>-</b>	<b>51,68,87,720</b>
Change in Indebtedness during the financial year				
• Addition	18,05,62,067	-	-	18,05,62,067
• Reduction				
<b>Net Change</b>	<b>18,05,62,067</b>	<b>-</b>	<b>-</b>	<b>18,05,62,067</b>
Indebtedness at the end of the financial year				
i) Principal Amount	56,08,56,213	13,65,93,574	-	69,74,49,787
ii) Interest due but not paid				
iii) Interest accrued but not				
<b>Total (i+ii+iii)</b>	<b>56,08,56,213</b>	<b>13,65,93,574</b>	<b>-</b>	<b>69,74,49,787</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD (Ravi N Gupta)	Name of WTD (Narendra Gupta)	Total Amount
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	16,66,670	10,00,000	26,66,670
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.000	0.000	0.000
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.000	0.000	0.000
2	Stock Option	0.000	0.000	0.000
3	Sweat Equity	0.000	0.000	0.000
4	Commission	0.000	0.000	0.000
	- as % of profit	0.000	0.000	0.000
	- others, specify...	0.000	0.000	0.000
5	Others, please specify	0.000	0.000	0.000
	Total (A)	16,66,670	10,00,000	26,66,670
	Ceiling as per the Act	30,00,000	30,00,000	

## B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors/ Manager	Total Amount
1	1. Independent Directors	0.000	0.000
	• Fee for attending board / committee meetings	0.000	0.000
	• Commission	0.000	0.000
	• Others, please specify	0.000	0.000
	Total (1)	0.000	0.000
2	2. Other Non-Executive Directors	0.000	0.000
	• Fee for attending board / committee meetings	0.000	0.000
	• Commission	0.000	0.000
	• Others, please specify	0.000	0.000
	Total (2)	0.000	0.000
	Total (B)=(1+2)	0.000	0.000
	Total Managerial Remuneration	0.000	0.000
	Overall Ceiling as per the Act	0.000	0.000

**C. Remuneration to key managerial personnel other than MD/Manager/WTD**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		Bhagyashree Bhutaka (Company Secretary)	Rajendra Lad (Chief Financial Officer)	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,72,662	4,27,109	6,99,771
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	- as % of profit - others, specify...			
	Others, please specify	0	0	0
	Total	2,72,662	4,27,109,	6,99,771

(\*\*Ms. Bhagyashree Bhutaka, Company Secretary of the Company has been resigned from 03.06.2018)

**V. 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)
<b>A. Company</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. Directors</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. Other Officers in Default</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board

Narendra R Gupta  
( DIN-00535619)  
Chairman and Whole Time Director

Date : 31/08/2018

Place : Mumbai



**ANNEXURE – II.****Nomination and Remuneration Committee Policy.**

**[As per Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015]**

**Introduction:**

In pursuance of the Company's policy to consider human resources as its invaluable assets, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, as amended from time to time, this Policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated and approved by the Board of Directors at their meeting as per Regulation 19 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

**Objective and purpose of the Policy.**

The objective and purpose of this policy are:

1. To oversee the nomination process and lay down criteria and terms and conditions with regard to identifying persons who are qualified to become directors (executive and non-executive) and persons who may be appointed in senior management and key managerial positions and to determine their remuneration in a fair and equitable manner.
2. To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the Media and Entertainment Industry.
3. To ensure that remuneration paid to directors and executives is competitive, enabling the Company to attract and retain employees capable of meeting the Company's needs and service delivery obligations; and
4. To reward directors and executives for achieving predetermined Company, Departmental as well as personal/ individual performance targets and goals.
5. To carry out evaluation of the performance of directors, as well as key managerial and senior management personnel.
6. To provide them reward linked incentives directly to their effort, performance, dedication and achievement relating to the Company's operations.
7. To retain, motivate and promote talent and to ensure long-term sustainability of talented managerial persons and create competitive advantage.

**In the context of the aforesaid criteria, the following Policy has been formulated by the Nomination and Remuneration Committee**

**Constitution of the Nomination and Remuneration Committee ('Committee'):**

The existing 'Remuneration / Compensation Committee' has been renamed as the '*Nomination and Remuneration Committee*'. The members of the committee will be appointed and removed by and shall serve at the discretion of the Board.

**Definitions**

1. **Board** means Board of Directors of the Company.

2. **Committee** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
3. **Company** means M/s. Trident Tools LTD.
4. **Directors** mean Directors of the Company.
5. **Independent Director** means a director referred to in Section 149 of the Companies Act, 2013.
6. **Key Managerial Personnel (KMP)** shall have the meaning as defined under Section 2(51) of the Companies Act, 2013, as amended from time to time.
7. **Senior Management Personnel** means personnel of the Company shall include executives who are one level below the managing / executive/ whole time director(s) including the functional heads and Key Managerial Personnel.
8. **The Regulations:** The Regulations refers to the applicable provisions of the Companies Act, 2013, read with the rules made under the Companies Act, 2013, Articles of Association, various corporate codes, regulations, policies, applicable guidelines - regulations from Securities and Exchange Board of India, SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 executed with the stock exchanges etc. (as amended from time to time).

### Applicability

The Policy is applicable to

1. Directors (Executive and Non-Executive)
2. Key Managerial Personnel
3. Senior Management

Personnel This Policy is divided

into three parts:

**Part – A** covers the terms of reference of the Nomination and Remuneration Committee,

**Part – B** covers the appointment and nomination and

**Part – C** covers remuneration and perquisites etc.

### PART – A

#### TERMS OF REFERENCE OF THE NOMINATION AND REMUNERATION COMMITTEE ['COMMITTEE']

##### Terms of reference of the Committee:

- to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board of Directors (Board) their appointment and removal and to carry out evaluation of every director's performance
- to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees
- while formulating the policy as aforesaid, to ensure that:
  - (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
  - (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals: Provided that such policy shall be disclosed in the Board's report.
- to approve the payment of remuneration as prescribed under Schedule V of the Companies Act, 2013
- to determine, review and recommend to the Board, the remuneration of the Company's Managing/ Joint Managing/ Deputy Managing/ Whole time / Executive Director(s), including all elements of

remuneration package

- to determine, review and recommend to the Board, the remuneration of the Company's top executives/ senior management personnel who are one level below the Managing/ Joint Managing/ Executive Director(s)
- to formulate, implement, supervise and administer the terms and conditions of the Employee Stock Option Scheme, Employee Stock Purchase Scheme, whether present or prospective, pursuant to the applicable statutory/regulatory guidelines
- to carry out any other functions as authorized by the Board of Directors from time to time or as enforced by statutory/regulatory authorities
- Ensure that the Board comprises of a balanced combination of Executive Directors and Non-Executive Directors.
- Devise framework to ensure that Directors are inducted through suitable familiarization process covering their roles, responsibility and liability.

**Role of the Committee shall, *inter-alia*, include the following:**

- Formulation of criteria for evaluation of Independent Directors and the Board
- Devising a policy on Board diversity
- Lay down the evaluation criteria for performance evaluation of independent directors
- Aligning key executive and board remuneration with the longer term interests of the Company and its shareholders
- Ensuring a transparent board nomination process with the diversity of thought, experience, knowledge, perspective and gender in the Board

## PART – B

### POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

#### 1. Appointment / Nomination criteria and qualifications:

- a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as a director, KMP or at Senior Management Personnel and will conduct evaluation of candidates in accordance with a process that it sees fit and appropriate and recommend to the Board his / her appointment.
- b. A person should possess relevant qualification, expertise and experience for the position he / she is considered for appointment. The Committee has the discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- c. The Company shall not appoint or continue the employment of any person as whole-time director or managing director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of the Members by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

#### 2. Term / Tenure:

##### a. Managing Director/ Whole-time Director:

The Company shall appoint or re-appoint any person as its managing director or whole-time/ executive director for a term not exceeding five years at a time.

##### b. Independent Director:

- i. An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- ii. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not,

during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

### 3. **Evaluation:**

The Committee shall carry out evaluation of performance of every director, KMP and Senior Management Personnel based on detailed performance parameters. The Committee shall also evaluate the usefulness of such performance parameters and suggest necessary changes to the same. The performance parameters include but not limited to the following:

- Expertise
- Inquiring attitude, objectivity and independence
- Judgment
- Ability to take constructive stands when necessary
- Understanding of the Company's business
- Understanding and commitment to duties and responsibilities;
- Willingness to devote the time needed to prepare for and participate in deliberations
- Responsiveness (timeliness and quality)
- Approach to conflict, and whether the conflict is constructive and productive
- Achievement of set targets (for KMP and Senior Management Personnel)

### 4. **Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

### 5. **Retirement:**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **PART – C**

### **POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL**

#### **1. General:**

- a. The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the approval of the shareholders of the Company and Central Government, wherever required.
- b. The level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully
- c. Relationship of remuneration to performance shall be clear and meets appropriate performance benchmarks
- d. Remuneration to directors, key managerial personnel and senior management shall involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals
- e. The remuneration and commission to be paid to the Whole-time Director/Managing Director shall be in accordance with the percentage / slabs / conditions as per the provisions of the Companies Act, 2013, and the rules made thereunder.
- f. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which shall be within the outer limit approved by the Members of the Company in the case of Managing Director/ Whole-time Director(s).
- g. Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated

as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

## **2. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:**

### **a. Fixed pay:**

The Whole-time Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to provident fund, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

### **b. Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director/Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and with the approval of the Central Government, if and to the extent required.

### **c. Provisions for excess remuneration:**

If any Whole-time Director/Managing Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

## **3. Remuneration to Non- Executive / Independent Director:**

### **a. Remuneration / Commission:**

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.

### **b. Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee(s) thereof and in line with the applicable provisions of the Companies Act, 2013.

### **c. Commission:**

Commission may be paid within the monetary limit approved by shareholders, subject to the limit as per the applicable provisions of the Companies Act, 2013.

## **INTERPRETATION**

This Policy is intended to comply with the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. Notwithstanding anything herein to the contrary, this Policy will be interpreted only in such a manner as to comply with the Companies Act, 2013 and the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. Any word not defined in this Policy shall have the same meaning as defined under the Companies Act, 2013 and the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, including any amendments thereto. In case any word or provision as appearing in this Policy is contrary to the meaning or provision as provided under the Companies Act, 2013 or the SEBI (LODR) Regulations, 2015, then the meaning or provision as provided under the Companies Act, 2013 / the SEBI (LODR) Regulations, 2015 shall prevail.

This policy shall always be in conformity with the provisions of the Regulations and any amendments in the Regulations shall be deemed to form part of this Policy.

**ANNEXURE III TO DIRECTORS' REPORT****Form No. MR-3****SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED ON March 31, 2018

[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,****TRIDENT TOOLS LIMITED.****CIN : L29220MH1982PLC027046****SURVEY NO. 26, TEMBHODE SHIRGAON ROAD,****DHANSAR VILLAGE,****PALGHAR, THANE 401 404**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TRIDENT TOOLS 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 March 31, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, 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 March 31, 2018 according to the applicable provisions of:

- 1) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange 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 -Not applicable as the Company has not issued any shares / securities during the year under review; however, Balance Share warrants were converted into equity share capital on 10<sup>th</sup> June, 2016.
  - (d) The Securities and Exchange Board of India (Share based Employees Benefits), Regulations 2014-Not Applicable as the company has not issued any shares / options to the Directors / Employees under the said Regulations during the year under review ;

- (e) The Securities and Exchange Board of India(Issue and listing of Debt Securities) Regulations, 2008 – Not Applicable as the company has not issued any debt securities during the year under review ;
- (f) The Securities and Exchange Board of India (Registrars to an issue 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 as the Company has not delisted its Equity Shares from any Stock Exchanges during the year under review;
- (h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 -Not Applicable as the Company has not bought – back any of its securities during the year under review;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance with the applicable Standards / Clauses / Regulations of the following:

- i. Secretarial Standards with respect to the Meetings of the Board of Directors and Committee Meetings of the Board (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- ii. Provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance with the applicable Standards / Clauses / Regulations of the following:

- i. Secretarial Standards with respect to the Meetings of the Board of Directors and Committee Meetings of the Board (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- ii. Provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015..

During the Audit period under review, the Company has complied with all material aspects of the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

#### **We further report that ;**

During the audit period under review there were no specific laws which were exclusively applicable to the Company / Industry. However, having regard to the Compliance system prevailing in the Company and on examination of relevant documents and records on test - check basis, the Company has complied with the material aspects of the following significant laws applicable to the Company being engaged in the manufacturing activities:

1. Factories Act,1948;
2. Acts prescribed under prevention and control of pollution;
3. Acts prescribed under Environmental protection.

#### **We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of Board that took place during the year under review were carried out in compliance of the provisions of Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of Board of Directors/ Committees of the Company were carried unanimously. We were informed that there were no dissenting views of the members on any of the matters during the year that were required to be captured and recorded as part of the minutes.

**We further report that:**

Based on the review of compliance mechanism established by the Company, the information provided by the Company, its officers and authorized representatives during the conduct of the audit and compliance certificate(s) placed before the Board Meeting, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable general laws, rules, regulations and guidelines such as Labour Laws, The Trade Marks Act, 1999, The Indian Copyright Act, 1957, The Patents Act, 1970.

We further report that ‘

The Compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws, has not been reviewed in this Audit since the same have been subject to the review by the Statutory Auditor(s) and other designated professionals.

**We further report that:**

During the audit period under review, there were no instances of:

- a) Public/Right issue of shares/ debentures/sweat equity, etc.
- b) Redemption / buy-back of securities.
- c) Obtaining the approval from Shareholders under Section 180 of the Companies Act, 2013.
- d) Merger / amalgamation / reconstruction, etc.
- e) Foreign technical collaborations.

**FOR PRIYANKA HIRAWAT & COMPANY**  
COMPANY SECRETARIES

**PRIYANKA HIRAWAT**  
PROPRIETOR  
ACS NO. 38332 C.P. NO.:14342

**Date : 01/08/2018**

**Place : Mumbai**

**Note:** 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.

**ANNEXURE - A**

**To,**  
**The Members,**  
**TRIDENT TOOLS LIMITED.**  
**CIN : L29220MH1982PLC027046**  
**SURVEY NO. 26, TEMBHODE SHIRGAON ROAD,**  
**DHANSAR VILLAGE,**  
**PALGHAR, THANE 401 404**

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

1. Maintenance of Secretarial record is the responsibility of the management of 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 process 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 process and practices followed by us 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. Wherever 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, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**FOR PRIYANKA HIRAWAT & COMPANY**  
COMPANY SECRETARIES

**PRIYANKA HIRAWAT**  
PROPRIETOR  
ACS NO. 38332 C.P. NO.:14342

**Date : 01/08/2018**  
**Place : Mumbai**

## ANNEXURE IV

## DISCLOSURE OF REMUNERATION PAID TO DIRECTORS AND KEY MANEGERIAL PERSONNEL

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- The ratio of the remuneration of each director to the median remuneration of the employees for the financial year.

Median remuneration of all the employees of the Company for the Financial Year 2016-17	2,76,540 Gross Salary
The percentage increase/Decrease in the median remuneration of employees in the Financial Year	(-8.21%)

Name of Director	Ratio of remuneration to Median remuneration of all employees	% increase in Remuneration in the Financial Year 2017-18
<b>Executive Directors</b>		
Narendra R Gupta	4.34	Nil
Ravi N Gupta	7.23	Nil
<b>Non-Executive Independent Directors</b>		
Mr. Satish K Marathe	Nil	Nil
Mr. Suresh V Bhandary	Nil	Nil
Mrs. Ranjana Pascal Dmello	Nil	Nil

Sr. No.	Requirement	Disclosure
1	The percentage increase in remuneration of CEO, CS in the financial year	Nil
2	The number of permanent employees on the rolls of the Company	The Company had <b>58</b> employees on the rolls as on March 31, 2018
3	The explanation on the relationship between average increase in remuneration and Company performance	While recommending increase in remuneration, the Company takes into account various factors like financial performance of the Company, comparison with peers, industry benchmarking and consideration towards cost of living adjustments and inflation. No increase in employee remuneration for the FY 2017-18.

4	Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company	For the FY 2017-18, KMPs were paid approx. <b>2.61%</b> of the total Revenue for the year.		
5	Variations in the market Capitalization of the Company Price earnings ratio as at the closing date of the current FY and previous FY Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer.	<b>Sr No.</b>	<b>Description</b>	<b>Amount</b>
		1	<b>Market Cap variation</b>	
			Mcap at 31 March, 2018	14,08,21,200
			Mcap at 31 March, 2017	27,30,78,000
			Variation in Mcap in FY 2018 (%)	48.432%
		2	<b>Price-to-Earnings Ratio</b>	
			- PE as at 31 March, 2018 (Mkt Price/EPS)	(1.57)
			- PE as at 31 March, 2017 (Mkt Price/EPS)	(1.46)
			Variation in PE in FY 2018 (%)	6.85
		3	<b>% Increase/Decrease from last Public Offer</b>	
			- FPO price per share (1996)	17.5
			- Market price as at 31 <sup>st</sup> March, 2018	10.03
			% decrease from last FPO	42.69
6	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Not Applicable to the Company, as all the employees under Managerial role.		
7	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company	The comparison of remuneration of each of the Key Managerial Personnel against the performance of the Company is as under:		
		Particulars		% of Total Revenue for FY 2017-18 (8,84,09,322)
		<b>Name</b>	<b>Salary</b>	
		Ravi N Gupta	20,00,000	2.26
		Narendra R Gupta	12,00,000	1.36
		Bhagyashree Bhutaka	2,72,662	0.31
		Rajendra Lad	4,27,109	0.48

8	The key parameters for any variable component of remuneration availed by the directors.	Remuneration to the EDs involves balance between fixed and variable pay reflecting short and long-term performance objective appropriate to the working of the Company, its goals, for attracting and retaining the best talent.  Remuneration to NEDs involves sitting fees for attending meetings of the Board/Committees and commission based on the attendance and contribution towards governance Practices and discharging fiduciary duties.
9	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	NotApplicable
10	Affirmation that the remuneration is as per the remuneration policy of the Company	It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

**ANNEXURE V****CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION**

(Information under Section 134 of the Companies Act, 2013 read with Companies (Account) Rules, 2013 and forming part of the Directors' Report for the year ended 31st March, 2017)

Your Company continued to undertake various energy conservation initiatives during the year, some of which are given below:

**CONSERVATION OF ENERGY:**

1. Use of natural sky lights on roofs to ensure minimal use of lights on the shop floor at Palghar factory during day time.
2. Energy conservation measures taken by using LPG Gas in new Furnace.
3. Vacuum Hardening Technology has been implemented reducing the consumption & wastage of LPG.
4. Further R & D work is being carried on for reduction of time cycle of the Process.
5. Use of small - small LED light fittings in all over Head office, resulted in to lesser consumption of electricity as per the requirement
6. Removal of all the Air conditioner from the Head office and replacing it with Cooling Tower fan, wall fan and natural air.
7. Impact of measures of (2), (3) and (4) above for reduction of energy consumption has consequent impact on the cost of production of goods.
8. The above measures have resulted in energy saving and consequent decrease in the cost of production.
9. Details regarding Total Energy Consumption and Energy Consumption per unit of production are not applicable to any units of the Company.

**B. TECHNOLOGY ABSORPTION: Research & Development.****1. Specific Areas in which R & D carried out by the Company:**

During the year the company has implement new technology of Powder Coating and Vacuum Hardening. Your company also implemented the project for manufacture of HSS Edge Wire and Backing Material. Edge Wire is currently manufactured only by your company in India and is only the sixth company in the world.

**2. Benefit derived as a result of the above R&D:**

In most of the foreign countries Powder Coated and Vacuum Hardening products are highly acceptable, this help us to meet the market demand of the world, which has resulted in to high growth in export demand. Further the Powder Coated Technology has reduced the ample amount of wastage of paint, and the Vacuum Hardening has also resulted in reducing of LPG gas consumption and providing high quality of Goods. With the implementation of the Edge Wire and Backing Material the company will save precious foreign exchange and more importantly be recognized as a high technology manufacturer.

**3. Future Plan of action:**

The Company is planning further to implement more vacuum Hardening Machine replacing the complete consumption of LPG Gas.

**4. Expenditure on R&D:**

Sr. No	Particulars	Amount
1	Capital	Nil
2	Recurring	Nil
3	Total	Nil
4	Total R&D Expenditure as a Percentage of total turnovers.	Nil

**C. Technology Absorption, Adaptation and Innovation:**

Process of Technology continued in the areas mentioned above.

- The Company has upgraded and invested substantially in its new production lines
- At is Palghar facility the company has incorporated the technologically advanced U-Line production process as a result of which it has the following distinct advantages:
  - Leads to Higher Productivity
  - Offers a Higher Quality
  - Decreases Labor Costs
  - Reduces Energy Costs
  - Efficient Production of Smaller Batches
- Trident Tools Ltd is amongst the first in the hacksaw industry to put such a production process in place.
- The company has over a period of time incorporate this layout for its other products as well.

## CORPORATE GOVERNANCE REPORT FOR THE YEAR 2017-18

(As required under Regulation 27 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 with the Stock Exchange)

The Directors present the Company's report on Corporate Governance for the financial year ended March 31, 2018.

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

Corporate Governance is the application of best management practices, compliance of laws and adherence to ethical standards to achieve the Company's objective of enhancing stakeholder value and discharge of social responsibility. The Corporate Governance framework includes corporate structures, culture, policies and the manner in which the corporate entity deals with various stakeholders, with transparency being the key word. Accordingly, timely, adequate and accurate disclosure of information on the performance and ownership forms the cornerstone of Corporate Governance. It is a journey for constantly improving sustainable value creation and an upward moving target.

The Corporate Governance philosophy of M/s. Trident Tools Ltd is based on the following principles:

1. Management must have the executive freedom to drive the enterprise forward without undue restraints and Management is the trustee of the shareholders capital and not the owner. This freedom of management should be exercised within a framework of effective accountability.
2. Provide an enabling environment to harmonize the goals of maximizing stakeholder value and maintaining a customer centric focus.
3. Have a simple and transparent corporate structure driven solely by business needs.
4. Communicate externally, in a truthful manner, about how the Company is running internally.
5. Make clear distinction between personal conveniences and corporate resources.
6. Be transparent and maintain a high degree of disclosure levels in all facets of its operations.
7. Satisfy the spirit of the law and not just the letter of the law.
8. Our philosophy on Corporate Governance is thus concerned with the ethics, values and morals of Trident Tools Ltd and its Directors, who are expected to act in the best interests of the Company and remain accountable to shareholders and other beneficiaries for their action.

### 2. BOARD OF DIRECTORS:

Trident Tools Ltd has a very balanced and diverse Board of Directors, who actively participates at the Board and Committee Meetings by providing valuable guidance to the Management on various aspects of business, policy direction, governance, compliance etc. and play critical role on strategic issues.

#### a. Composition of the Board

The name and category of Director on the Board and the number of Directorship held by them in other Companies are given herein below:

Sr. No.	Name of Directors	Category	No. of Directorships in other Companies		No. of Membership/ Chairmanship of Board Committees	
			Public	Private	Member	Chairman
1.	Mr. Narendra R Gupta	Chairperson and Whole Time Director	1	3	3	--
2.	Mr. Ravi N Gupta	Managing Director	0	2	1	-

3.	Mr. Satish K Marathe	Non-Executive & Independent Director	0	1	3	2
4.	Mr. Suresh V Bhandary	Non-Executive & Independent Director	-	-	3	1
5.	Ms. Ranjana P Dmello	Woman Director Non-Executive & Independent Director	-	-	3	-

**b. Attendance at Board Meeting and Annual General Meeting: -**

During the financial year 2016-17, Six Board Meetings were held on 30<sup>th</sup> May, 2017, 30<sup>th</sup> August, 2017, 11<sup>th</sup> December, 2017, 14<sup>th</sup> February, 2018.

The Annual General Meeting of the Company for the financial year 2016-17 was held on Friday, 30<sup>th</sup> September, 2017. Attendance at Board Meeting and last Annual General Meeting: -

Name of Directors	No. of Board Meetings attended	Attendance at last AGM
Mr. Narendra R Gupta	4	Present
Mr. Ravi N Gupta	4	Present
Mr. Satish K Marathe	4	Present
Mr. Suresh V Bhandary	4	Present
Mrs. Ranjana P Dmello	4	Present

**c. Board's Functioning & Procedures: -**

The Board has complete access to any information within the Company. At meetings of the Board, it welcomes the presence of Senior Management who can provide additional insights into the items being discussed.

The items placed at the Meeting of the Board include the following: -

- Unaudited Quarterly/Half Yearly financial results and Audited Annual Accounts of the Company, results and capital employed, for consideration and approval,
- Minutes of Meetings of Audit Committee, Stakeholders relationship Committee /Share Holders Grievance Committee and Nomination and Remuneration Committee.
- Abstracts of circular resolutions passed if any,
- General notices of interest,
- Sale and/or purchase of investments, fixed assets, if any,
- Review compliance of all laws applicable to the Company including the requirements of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 with the Stock Exchanges and steps taken by the Company to rectify instances of non compliances, if any,
- Related party transactions, if any,
- Reviewing the Company's Financial and Risk Management policies,
- Reviewing the business plan and strategy of the Company,

All the items in the Agenda are accompanied by notes giving comprehensive information on the related subject and in certain matters such as financial /business plans and financial results, detailed presentations are made. The Agenda and the relevant notes are sent in advance separately to each Director to enable

the Board to take informed decisions. The Minutes of the Meetings of the Board are circulated through email to all Directors and confirmed at the subsequent Meeting. The Minutes of the Audit Committee, Nomination and Remuneration Committee and Stakeholder's relationship Committee / Shareholders' Grievance Committee are also circulated through email to all Directors and thereafter tabled for discussion at the subsequent Board Meeting.

**3. AUDIT COMMITTEE:**

Audit committee acts as a link between the Statutory and Internal Auditors and the Board of Directors. The primary objective of the Audit Committee is to provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures.

**a. The composition of Audit Committee is as follows: -**

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Satish K Marathe	Chairman	Non-Executive & Independent
Mr. Narendra R. Gupta	Member	Executive & Whole Time Director
Mr. Suresh V Bhandary	Member	Non-Executive & Independent
Mrs. Ranjana P D'Mello	Member	Non-Executive & Independent

The Members of the Committee are well versed in finance / accounts, legal matters and general business practices.

**b. Meeting and Attendance at the Audit Committee Meetings: -**

During the accounting year 2016 - 17, 5 Audit Committee Meetings were held on 30th May, 2017, 30th August, 2017, 11th December, 2017 and 14th February, 2018.

Name of Directors	No. of Committee Meetings attended	Attendance at last AGM
Mr. Satish K Marathe	4	Present
Mr. Narendra R. Gupta	4	Present
Mr. Suresh V Bhandary	4	Present
Mrs. Ranjana P D'Mello	4	Present

**c. The terms of reference of the Audit Committee are as follows: -**

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;



- d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions;
  - g. Qualifications in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
  - Every listed company or such class or classes of companies, as may be prescribed, shall establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
  - The vigil mechanism under sub-section (9) shall provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. The Audit Committee shall mandatorily review the following information:
  - a. Management discussion and analysis of financial condition and results of operations;
  - b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
  - c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - d. Internal audit reports relating to internal control weaknesses; and
  - e. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

21. The Audit Committee shall have powers, which should include the following:
- To investigate any activity within its terms of reference:  
The Audit Committee shall have authority to investigate into any matter in relation to the items specified in sub-section (4) or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company;
  - To seek information from any employee;
  - To obtain outside legal or other professional advice;
  - To secure attendance of outsiders with relevant expertise, if it considers necessary.
22. The Audit Committee of the listed holding company shall also review the financial statements, in particular, the investments made by the unlisted subsidiary company;
23. All Related Party Transactions shall require prior approval of the Audit Committee:
- Approval or any subsequent modification of transactions of the company with related parties;
24. When money is raised through an issue (public issues, rights issues, preferential issues etc.), the company shall disclose the uses / applications of funds by major category (capital expenditure, sales and marketing, working capital, etc.), on a quarterly basis as a part of their quarterly declaration of financial results to the Audit Committee.
- Further, on an annual basis, the company shall prepare a statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and place it before the audit committee. Such disclosure shall be made only till such time that the full money raised through the issue has been fully spent. This statement shall be certified by the statutory auditors of the company. Furthermore, where the company has appointed a monitoring agency to monitor the utilization of proceeds of a public or rights issue, it shall place before the Audit Committee the monitoring report of such agency, upon receipt, without any delay. The audit committee shall make appropriate recommendations to the Board to take up steps in this matter.

All the items in the Agenda are accompanied by notes giving comprehensive information on the related subject and in certain matters such as financial results, detailed presentations are made. The Agenda and the relevant notes are sent in advance separately to each Member to enable the Committee to take informed decisions.

The Minutes of the Meetings of the Committee are circulated through email to all Members and confirmed at the subsequent Meeting.

#### 4. NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors has constituted the Nomination and Remuneration Committee pursuant to inter-alia, Section 178 of the Companies Act, 2013.

**a. The composition of the Nomination and Remuneration Committee as on March 31, 2018 is as under: -**

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Suresh V Bhandary	Chairman	Non-Executive & Independent
Mr. Satish K Marathe	Member	Non-Executive & Independent
Mrs. Ranjana P D'Mello	Member	Non-Executive & Independent

**b. Meeting and Attendance at the Nomination and Remuneration Meetings: -**

During the accounting year 2017 - 18, 4 Nomination and Remuneration Committee Meetings were held on

30th May, 2017, 30th August, 2017, 11th December, 2017, 14th February, 2018.

Name of Directors	No. of Committee Meetings attended	Attendance at last AGM
Mr. Suresh V Bhandary	4	Present
Mr. Narendra R Gupta	4	Present
Mr. Satish K Marathe	4	Present
Mrs. Ranjana P D'Mello	4	Present

**c. Terms of reference of the Committee:**

- to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board of Directors (Board) their appointment and removal and to carry out evaluation of every director's performance
- to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees
- while formulating the policy as aforesaid, to ensure that:
  - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
  - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - c. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals: Provided that such policy shall be disclosed in the Board's report.
- to approve the payment of remuneration as prescribed under Schedule V of the Companies Act, 2013
- to determine, review and recommend to the Board, the remuneration of the Company's Managing/ Joint Managing/ Deputy Managing/ Whole time / Executive Director(s), including all elements of remuneration package
- to determine, review and recommend to the Board, the remuneration of the Company's top executives/ senior management personnel who are one level below the Managing/ Joint Managing/ Executive Director(s)
- to formulate, implement, supervise and administer the terms and conditions of the Employee Stock Option Scheme, Employee Stock Purchase Scheme, whether present or prospective, pursuant to the applicable statutory/regulatory guidelines
- to carry out any other functions as authorized by the Board of Directors from time to time or as enforced by statutory/regulatory authorities
- Ensure that the Board comprises of a balanced combination of Executive Directors and Non- Executive Directors.
- Devise framework to ensure that Directors are inducted through suitable familiarization process covering their roles, responsibility and liability.

**Role of the Committee shall, *inter-alia*, include the following:**

- Formulation of criteria for evaluation of Independent Directors and the Board
- Devising a policy on Board diversity

- Lay down the evaluation criteria for performance evaluation of independent directors
- Aligning key executive and board remuneration with the longer term interests of the Company and its shareholders
- Ensuring a transparent board nomination process with the diversity of thought, experience, knowledge, perspective and gender in the Board.

**d. Disclosure of Remuneration paid:-**

At present, Non-executive and Independent Directors are not paid any remuneration as well as sitting fees for attending Board Meetings/Audit Committee Meetings/ Remuneration Committee Meetings.

Details of remuneration paid to Directors during the financial year ended March 31, 2018 are as under:

Particulars	Name of the Executive Director	
	Mr. Ravi N Gupta	Mr. Narendra R Gupta
Gross Salary	20,00,000	12,00,000
Commission and Perquisites	NIL	NIL
Performance link Incentives	NIL	NIL
Service Contract	2 <sup>nd</sup> September, 2015 – 2 <sup>nd</sup> September 2020	2 <sup>nd</sup> September, 2015 – 2 <sup>nd</sup> September 2020
No. of Years	5 years	5 years
Notice Period	12 months, to expire at the end of a calendar quarter.	12 months, to expire at the end of a calendar quarter
Stock Options	Nil	Nil

**5. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

As Companies Act, 2013 ('the Act') have come into force w.e.f. April 01, 2014; pursuant to Section 178 of the Act, your Company has re-constituted Shareholders / Investors Grievances & Share Transfer Committee to "Stakeholders Relationship Committee".

The objective of the Committee is to look after various stakeholders' grievances and speedy disposal of the same. Company has constituted a Shareholders'/Investors' Grievance Committee. The committee is formed to specifically look into the redressed of shareholder and investor complaints.

**a. The composition of the committee is as follows:**

Name of Director	Designation in Committee	Nature of Directorship
Mr. Satish K Marathe	Chairman	Non-Executive & Independent
Mr. Suresh V Bhandary	Member	Non-Executive & Independent
Mrs. Ranjana P D'Mello	Member	Non-Executive & Independent
Mr. Narendra Gupta	Member	Executive & Whole Time Director
Mr. Ravi N Gupta	Member	Executive & Managing Director

**b. Meeting of the Stakeholders Relationship Committee:**

During the accounting year 2017-18, 4 Meetings of the Stakeholder's Relationship Committee / Shareholders' Grievance Committee were held on 30<sup>th</sup> May, 2017, 30<sup>th</sup> August, 2017, 11<sup>th</sup> December, 2017, 14<sup>th</sup> February, 2018.

**c. The functions of the Stakeholders Relationship Committee include the following:-**

Transfer /Transmission of shares,

Issue of duplicate share certificates,  
 Review of shares dematerialized and all other related matters,  
 Monitors expeditious redressal of investors' grievances,  
 Consider and resolve the grievances of the security holders of the company  
 Non-receipt of Annual report and declared dividend,  
 All other matters related to securities.

**d. Investor Grievance Redressed:**

During the Financial Year 2016-17, Neither Company has received any complaints nor Registrar & Transfer Agent has received any complaints from the Stakeholders

**6. GENERAL BODY MEETINGS:**

- a. The particulars of last three Annual General Meetings are as under:-

Year	Date	Time	Venue
2016-17	30 <sup>th</sup> September, 2017	11.00AM	Survey No. 26, Tembhode Shirgaon Road, Dhansar Village Palghar – 401 404, India
2015-16	30 <sup>th</sup> September, 2016	03.00 PM	
2014-15	30 <sup>th</sup> September, 2015	03.30 PM	

- b. Whether Special Resolutions were passed in the previous AGM : N.A  
 c. Whether any special resolution passed last year through postal ballot – details of voting pattern = N.A  
 d. Person who conducted the postal ballot exercise = N.A  
 e. Whether any special resolution is proposed to be conducted through postal ballot = N.A  
 f. Procedure for postal ballot = N.A

**7. DISCLOSURES:**

- There are no materially significant related party transactions of the Company which have potential conflict with the interests of the Company at large.
- The Company has complied with the requirements of the BSE, SEBI and Statutory Authorities on all matters related to capital markets and no penalties / strictures were imposed on the Company during the last three years.
- The Company has adopted a Whistle Blower Policy and has established the necessary mechanism for employees to report concerns about unethical behavior.
- Your Company has complied with all the mandatory requirements of SEBI LODR (Listing Obligation & Disclosure Requirements, Regulations, 2015) as applicable. Though the Company does not comply with some of the non-mandatory requirements on date, the Company is committed towards complying with LODR as a whole and will take suitable measures as and when possible

**8. MEANS OF COMMUNICATION:**

- The Quarterly, Half-Yearly and Annual results of the Company are published in English and Marathi National dailies.
- Normally Company publish results in following Newspapers:
  - a. English Newspaper :- Free Press Journal
  - b. Marathi News Paper :- Navshakti News paper
- The Financial results are also displayed on the website of the Company <http://www.magicuttools.com/>
- The Management Discussion and Analysis Report form a part of this Annual Report, which is sent to members by E-mail whose mail ids are available with the Company or by post whose mail ids are not amiable with the Company.
- The Company informs the Stock Exchange all price sensitive matters or such other matters

which are material and of relevance to the shareholders.

#### 9. GENERAL SHAREHOLDER INFORMATION:

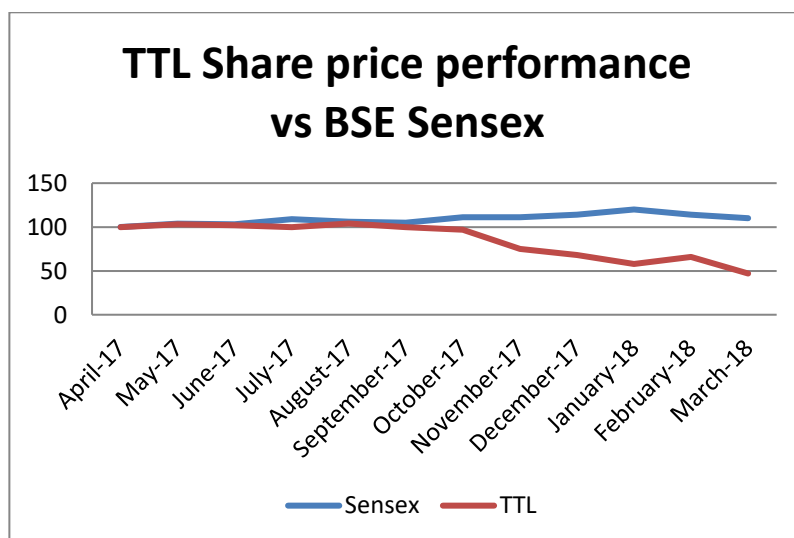
Annual General Meeting	<ul style="list-style-type: none"> <li>• Date : 28<sup>th</sup> September, 2018</li> <li>• Time : 11.00 A.M.</li> <li>• Venue : Survey No. 26, Tembhode Shirgaon Road, Dhansar Village, Palghar - 401 404</li> </ul>
Financial Year	April to March
Financial Calendar (2018-19) (Tentative)	<p>Declaration of Results for the Quarter Ending on Tentative Board Meeting Schedule Quarter ending June 30, 2018 By 14<sup>th</sup> August, 2018</p> <p>Quarter/Half year ending September 30, 2018 By 15<sup>th</sup> November, 2018</p> <p>Quarter ending December 31, 2018 By 15<sup>th</sup> February, 2019</p> <p>Quarter/Year ending March 31, 2019 By 28<sup>th</sup> May, 2019 Annual General Meeting By 30<sup>th</sup> September, 2019</p>
Date of book closure	Friday, 21 <sup>st</sup> September, 2018 To Friday, 28 <sup>th</sup> September, 2018 (both days inclusive)
Listing on Stock Exchanges	listed on BSE Limited
Stock Code	531972
Listing fees	The Company has paid the Annual Listing fees to the BSE for the Financial Year 2018-19.
Registrar and Transfer Agents	Sharex Dynamic India Private Limited Unit No. 1, Luthra Ind. Premises, Safed Pool, Andheri-Kurla Road Andheri East, Mumbai – 400 072.
Outstanding GDRs / ADRs / warrants or any convertible instruments, conversion and likely impact on equity	The Company has not issued any of these instruments.
Plant Location	Survey No. 26, Tembhode Shirgaon Road, Dhansar Village, Palghar - 401 404
Address for correspondence	Survey No. 26, Tembhode Shirgaon Road, Dhansar Village, Palghar - 401 404
Dividend Declare Date	NA
ISIN No. NSDL & CDSL	ISIN INE179D01018

Share Transfer	<p>Shares In Demat:- Transfer of these shares is affected through depositories without involvement of the Company.</p> <p>Shares in Physical Form:- As regards transfer of shares in physical form, the same are processed and approved on a regular basis and the certificates are returned to the shareholders within 30 days from the date of receipt (subject to the documents being valid and complete in all respects).</p>
Dematerialization of shares	<p>All requests for dematerialization of shares are processed and confirmed to the depositories, viz. NSDL and CDSL, by our R&amp;T Agents within a period of 21 days. (subject to the documents being valid and complete in all respects). The particulars of the dematerialization are reported to the Board/ Stakeholders Relationship Committees for its noting.</p>
Compliance certificate of the auditors	<p>Certificate from the Statutory Auditors of the Company, Bagaria &amp; co. LLP, Chartered Accountants confirming compliance with the conditions of Corporate Governance as stipulated under SEBI(LODR), Regulations, 2015, is annexed and forms part of the Report on Corporate Governance.</p>

**Market Price Data: -High / Low price during each Month of 2017-18 on The Bombay Stock Exchange Limited**

All Prices in ₹

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover	Deliverable Quantity	% Deli. Qty to Traded Qty	* Spread	
										H-L	C-O
Apr 17	19.90	21.50	19.90	21.35	319	10	6,583	319	100.00	1.60	1.45
May 17	20.30	22.00	19.80	22.00	426	11	8,627	426	100.00	2.20	1.70
Jun 17	20.90	21.75	18.95	21.75	5,778	12	1,16,740	5,778	100.00	2.80	0.85
Jul 17	21.00	23.80	20.45	21.25	18,808	18	3,98,882	18,808	100.00	3.35	0.25
Aug 17	20.20	22.10	19.20	22.10	307	7	6,531	55	17.92	2.90	1.90
Sep 17	21.00	21.45	19.75	21.45	1,653	13	34,644	1,651	99.88	1.70	0.45
Oct 17	20.85	20.90	19.90	20.80	16,873	23	3,35,793	16,860	99.92	1.00	-0.05
Nov 17	19.80	19.80	14.85	16.10	4,261	39	70,021	4,158	97.58	4.95	-3.70
Dec 17	15.30	15.45	13.25	14.50	56,974	74	7,89,147	55,836	98.00	2.20	-0.80
Jan 18	14.50	15.04	11.86	12.45	11,180	75	1,47,419	10,373	92.78	3.18	-2.05
Feb 18	11.83	14.10	11.36	14.00	10,177	50	1,29,300	7,565	74.33	2.74	2.17
Mar 18	13.30	14.07	10.03	10.03	1,200	22	14,311	1,049	87.42	4.04	-3.27



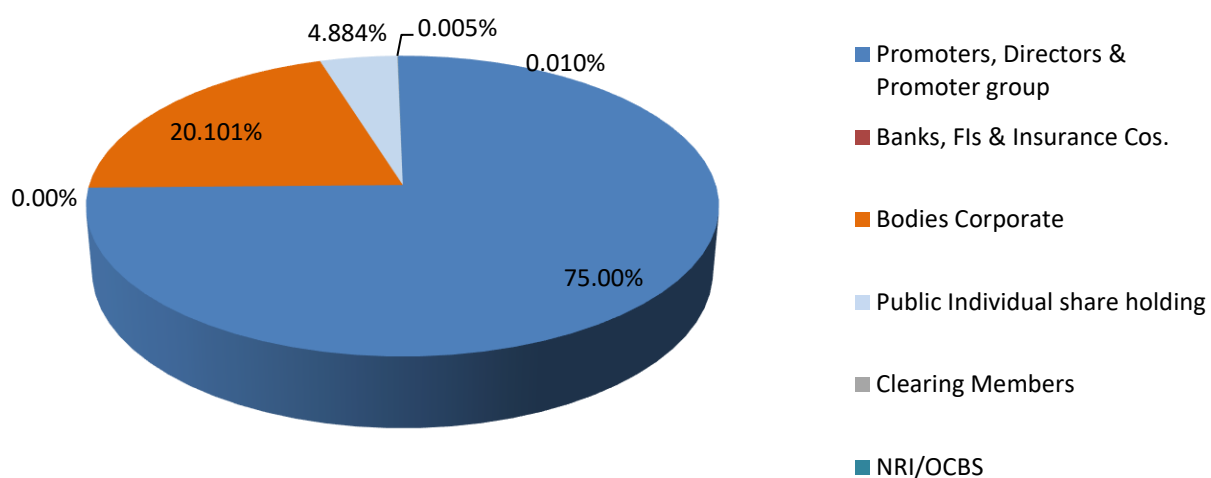


**Distribution of shareholding as on March, 31 2018**

Share or Debenture	Number of Shareholders	(%) of Holders	Total No. of Shares	% of Shares
UPTO TO 100	180	20.00	8735	0.06
101 TO 200	75	8.33	14137	0.10
201 TO 500	341	37.89	151724	1.08
501 TO 1000	205	22.78	196955	1.40
1001 TO 5000	78	8.67	178733	1.27
5001 TO 10000	5	0.56	34050	0.24
10001 TO 100000	5	0.56	123375	0.88
100001 TO ABOVE	11	1.22	13332291	94.96
<b>Total</b>	<b>900</b>	<b>100.00</b>	<b>14040000</b>	<b>100</b>

**Shareholding Pattern as on 31.03.2018:**

Category	No. of shares held	Percentage to total (%)
Promoters, Directors & Promoter group	10530000	75.00%
Banks, FIs & Insurance Cos.	0.00	0.00%
Bodies Corporate	2822166	20.101%
Public Individual share holding	685714	4.884%
Clearing Members	700	0.005%
NRI/OCBS	1420	0.010%
<b>Total</b>	<b>14040000</b>	<b>100.00%</b>

**Shareholding Pattern as on 31.03.2018**

**10. CODE OF CONDUCT:**

The Board of Directors has adopted the Code of Business Conduct and Ethics for Directors and Senior Management. The Code is reviewed from time to time by the Board. The said Code has been communicated to the Directors and the Members of the Senior Management. The Code has also been posted on the Company's website <http://www.magicuttools.com>

**11. CEO/CFO CERTIFICATION:**

The Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of SEBI (LODR) Regulations, 2015. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results before the Board in terms of SEBI (LODR) Regulations, 2015. (As annex in annexure I)

**12. TRADING IN THE COMPANY'S SHARES BY DIRECTORS AND DESIGNATED EMPLOYEES:**

In compliance with the SEBI (Prevention of Insider Trading) Regulations, 1992, repealed by Securities And Exchange Board Of India (Prohibition of Insider Trading) Regulations, 2015 our Company has appointed Ms. Bhagyashree Bhutaka as the Compliance Officer who is responsible for setting policies, procedures for the preservation of price sensitive information, pre-clearance of trade, monitoring of trades and implementation of the Code of Conduct for trading in Company's securities under the overall supervision of the Board. The Company has adopted a Code of Conduct for Prevention of Insider Trading.

## Code of Conduct Declaration

### DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

To,  
The Members of  
Trident Tools Limited

I, Ravi N Gupta, Managing Director of M/s. Trident Tools Limited hereby declare that all the members of the Board of Directors and the senior management personnel have affirmed compliance with the Company's Code of Business Conduct and Ethics for the Financial Year ended 31st March, 2018.

For M/S. Trident Tools Limited

Ravi N Gupta  
Managing Director  
DIN: - 00106681

Date: 31.08.2018  
Place: Mumbai

## Chief Executive Officer (CEO)/Chief Financial Officer (CFO) Certification

We, Ravi N Gupta, Managing Director and Rajendra Lad, Chief Financial Officer of **M/s. Trident Tools Limited**, to the best of our knowledge and belief, certify that:

- A. I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2018 and that to the best of our knowledge and belief, we state that:
  - 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - 2) 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 belief, no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the company's code of conduct.
- C. We are responsible for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. I have indicated, based in our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:
  - 1. significant changes , if any, in internal control over financial reporting during the year;
  - 2. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - 3. Instances of significant fraud of 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.
- E. I affirm that I have not denied any personnel, access to the audit committee of the Company (in respect of matters involving alleged misconduct) and I have provided protection to 'whistle blowers' from unfair termination and other unfair or prejudicial employment practices;
- F. I further declare that all board members and senior managerial personnel have affirmed compliance with the code of conduct for the current year

**Rajendra Lad**  
Chief Financial Officer

**Ravi N Gupta**  
Managing Director

**Date :-20.06.2018**

**Place:- Mumbai**

**Auditor's Certificate on Corporate Governance**

(Certificate on compliance with the conditions of (Corporate Governance under Regulation 27 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015)

**To**  
**The Members,**  
**Trident Tools Ltd**

We have examined the compliance of conditions of Corporate Governance by Trident Tools Limited for the year ended 31<sup>st</sup> March, 2018 as stipulated in Regulation 27 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 of the said Company with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of my information and according to the explanation given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.

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.

**For Bagaria & Co. LLP**  
**(Chartered Accountants)**  
**Firm Registration No. 113447W/W-100019**

**Vinay Somani**  
**Partner**  
**Membership No.143503**

**Date: 31/08/2018**  
**Place: Mumbai.**

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## Management Discussion and Analysis

### Global Economic Overview

The pickup in global growth anticipated in the April World Economic Outlook remains on track, with global output projected to grow by 3.5 percent in 2017 and 3.6 percent in 2018. The unchanged global growth projections mask somewhat different contributions at the country level. U.S. growth projections are lower than in April, primarily reflecting the assumption that fiscal policy will be less expansionary going forward than previously anticipated. Growth has been revised up for Japan and especially the euro area, where positive surprises to activity in late 2016 and early 2017 point to solid momentum. China's growth projections have also been revised up, reflecting a strong first quarter of 2017 and expectations of continued fiscal support. Inflation in advanced economies remains subdued and generally below targets; it has also been declining in several emerging economies, such as Brazil, India, and Russia.

Projected global growth rates for 2017–18, though higher than the 3.2 percent estimated for 2016, are below pre-crisis averages, especially for most advanced economies and for commodity-exporting emerging and developing economies. Among the former, many face excess capacity as well as headwinds to potential growth from aging populations, weak investment, and slowly advancing productivity. In view of weak core inflation and muted wage pressures, policy settings should remain consistent with lifting inflation expectations in line with targets, closing output gaps, and—where appropriate—external rebalancing. Reforms to boost potential output are of the essence, and slow aggregate output growth makes it even more important that gains are shared widely across the income distribution. Financial stability risks need close monitoring in many emerging economies. Commodity exporters should continue adjusting to lower revenues, while diversifying their sources of growth over time.

### Indian Economic Overview

After registering GDP growth of over 7 per cent for the third year in succession in 2016-17, the Indian economy is headed for somewhat slower growth, estimated to be 6.5 per cent in 2017-18, as per first Advance Estimates released by CSO. This is slightly lower than the range of 6.5 per cent to 6.75 per cent being currently projected based on recent developments. Even with this lower growth for 2017-18, GDP growth has averaged 7.3 per cent for the period from 2014-15 to 2017-18, which is the highest among the major economies of the world. That this growth has been achieved in a milieu of lower inflation, improved current account balance and notable reduction in the fiscal deficit to GDP ratio makes it all the more creditable. In addition to the introduction of GST, the year also witnessed significant steps being undertaken towards resolution of problems associated with non-performing assets of the banks, further liberalization of FDI, etc., thus strengthening the momentum of reforms. After remaining in negative territory for a couple of years, growth of exports rebounded into positive one during 2016-17 and strengthened further in 2017-18. There was an augmentation in the spot levels of foreign exchange reserves to close to US\$ 414 billion, as on 12th January 2018.

Concerns have been expressed about growing protectionist tendencies in some countries and it remains to be seen as to how the situation unfolds. Additionally, average crude oil (Indian basket) prices have risen by around 14 per cent so far in 2017-18 (mid January 2018) vis-à-vis 2016-17. Going by the recent trends, the average crude oil prices could be in the vicinity of US\$ 56-57 per barrel in the current financial year and could rise further by another 10-15 per cent in 2018-19. Some of these factors could have dampening effect on GDP growth in the coming year. However, with world growth likely to witness moderate improvement in 2018, expectation of greater stability in GST, likely recovery in investment levels, and ongoing structural reforms, among others, should be supporting higher growth. On balance, country's economic performance should witness an improvement in 2018-19.

### Strategy & Outlook

Bank has taken possession of our factory premises on 25.11.2017 and we handed over the same peacefully. Your company management was trying very hard to bring in some strategic partners to invest in our company for saving it from the present crisis; unfortunately various such actions did not result in to any concrete development. In spite the current situation the management is continuing with all efforts to bring in some strategic partners.

### Opportunities & Strengths

The Indian machine tools sector offers several opportunities for investment. Given the current gap between demand and supply, there is a clear need for adding capacities in this sector. The industry is moving towards increasingly sophisticated CNC

machines, driven by demand from key user segments, such as, automobiles and consumer durables, Aerospace etc. Machine tool manufacturers need to develop capabilities to cater to this demand and investments in this area could yield long-term benefits.

Your company is engaged in the manufacture of conventional tools and newer products are now replacing these. The company's original products are Hand Hacksaw Blades, Power Hacksaw Blades and Tools Bits. These three products till date were the major revenue source for the company, however other products are now replacing these. The hand hacksaw blades are being replaced by abrasive cut off discs. Bimetal band saw blades and circular saw blades are replacing the power hacksaw blades. Carbide tools are replacing tool bits. Your company could visualize part of this problem and hence made necessary investments during the last three years to go towards the manufacture of Reciprocating Saw Blades, Bimetal Strips, Edge Wire and Backing Material. Unfortunately, the company could not realize the benefits out of this expansion due to a variety of issues. Moreover due to excess production of Bimetal Strips the prices of these have dropped by more than 30 to 40% resulting it being more economical to outsource instead of own manufacturing.

### **Risk & Concerns**

The primary risk and concern for the company now is that the Bank has taken over the factory and put the same for auction. Other than that the company is in between multiple legal issues, details as under:

- Leasehold land available to your company is now with Bank after taking physical possession on 25.11.2017. The lessor has made an objection that the bank has not specifically mentioned about the leasehold rights and by not mentioning the same given to understand that they hold free hold rights. For this the lessors have filed the case against the Bank, as a result of which the Bank has given an undertaking in the DRT that they will inform the intending buyer that the land is lease hold. The lessor has further alleged that your company has done a lot of violations of lease conditions and has taken the issue to the courts where in cases have been filed by the lessor against your company post which stay has been granted for status-quo position till the case is decided. As per the lease agreement this land was given for specific purpose of setting up a factory for cutting tools and cannot be used for any other purpose.
- Regarding availability of actual leased land at site, the adjoining landowners have illegally encroached upon land as a result the land in physical possession is reduced. Also part of the land has also been encroached by the villagers and they are using it for the purpose of a road. Furthermore already from Trident Tools there is an access road to the backside of the property of same plot. Lastly, in the available land the workmen continue to occupy the residential quarters and these quarters are still under their physical possession. Due to these encroachments the actual holding of land has come down. The workmen who have occupied the land and constructed quarters have filed case as well.
- Your company had given a portion of building on lease and while Bank taking the physical possession, Bank had put lock on the premises under the possession of the lessor who has now gone to the courts with a plea that their machinery and such other things lying in the said premises should be allowed to removed by them and also bank lock to be removed.
- The Bank has also filed the case in DRT- I Mumbai against the company and guarantors for recovery of their dues.
- One of the foreign machinery supplier whose payment for USD 500,000 is outstanding toward the machinery supplied by them has filed a case against the company as well.
- The employees through their Union have filed a case with the Industrial Court claiming their dues and have obtained stay for not disposing certain assets of the company till dues of workmen are paid.

### **Segment Wise Or Product Wise Performance**

Your Company operates in only one segment.

### **Internal Control Systems and their adequacy**

The Company has a proper adequate internal control system to ensure that all the assets are safe guarded and protected against the loss from unauthorized used or disposition and that transactions are authorized recorded and reported correctly. The internal control is supplemented by an extensive internal audit, periodical review by the management and documented policies, guidelines and procedures. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets.

### **Financial Performance With Respect To Operational Performance**

The company achieved revenue from operation of Rs. **8,84,09,322/-** and a net loss of Rs.9,08,11,969/- during 2017-18 against a revenue of Rs. **13,38,60,774/-** and net loss of Rs. **21,98,79,727/-** for the year 2016-17.

**Material Developments in Human Resources**

The Directors would like to place on record their appreciation and recognition towards all its employees who continued to stay with the company in spite of its difficult situation. Recruitment process had to be strengthened due to high attrition rate. The Directors would also like to mention here that due to the present situation of the company the relationship with its employees especially the workers is tense as the company has been unable to pay timely wages, etc.

**Statutory Compliance**

The company secretary, as compliance officer, until now was ensuring all compliances of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") were done, however due to the current situation of the company she has resigned. In spite of that we are continuing our best to do all compliance and the necessary compliance certificates are obtained from various departments of the Company and the Board is informed of the same at every Board Meeting.

We would further like to add here that most of the company employees are no longer working with the company making it extremely difficult for us to function normally, however we are making every effort to comply with all regulations of the BSE and making all necessary filings.

**Caution Statement**

The above-mentioned statements are only 'forward looking statements' based on certain assumptions and expectations. Actual performance could differ materially from those expressed/projected depending upon changes in various factors. The Company does not assume any responsibility to any change(s) in forward-looking statements', on the basis of subsequent developments, information or events etc. Important developments that could affect the Company's operations include a downward trend in the domestic industry, competition, rise in input costs, exchange rate fluctuations, and significant changes in the political and economic environment in India, environmental standards, tax laws, litigation and labour relations.



## Independent Auditor's Report

To,  
The Members of  
Trident Tools Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Trident Tools Limited**, which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our

audit opinion on the financial statements.

### **Basis for Qualified Opinion**

#### **(a) Material Uncertainty Relating to Going Concern**

The Company has incurred loss in the current year as well as in the preceding year and the accumulated losses has exceeded its entire net worth. The financial statements have, however, been prepared by the management on a going concern basis as explained in note 1(A)(a). This being a technical matter and in view of uncertainty, we are unable to express an opinion as to whether the Company can operate as a going concern and also as to the extent of the effect of the resultant adjustments to the accumulated losses, assets and liabilities as at the year-end and losses for the year which is presently not ascertainable.

(b) The Company has not carried out impairment test as required by Indian Accounting Standard (Ind AS) 36 'Impairment of Assets', particularly in respect of Plant and Equipment. We are unable to express an opinion as to when and to what extent the carrying value of Plant & Equipment (WDV as on 31st March, 2018 is Rs.5292.15 Lakhs) would be recovered. The impact of the same on the loss for the year, accumulated losses, assets and liabilities as at the year-end is presently not ascertainable. (as explained in Note No 29 of the Financial Statement)

(c) The accounts of certain Banks, Loans & Advances given, Other non- current assets, Lenders' liability, Trade payables and Other liabilities are subject to confirmations, reconciliations and adjustments, if any, having consequential impact on the loss for the year, accumulated losses, assets and liabilities as at the year-end, the amounts whereof are presently not ascertainable.(as explained in Note No 30 of the Financial Statement)

(d) Liability as may arise towards interest/compound interest/penalty on delayed/non-payment to certain trade payables /statutory dues/ Promoter Contribution/ Lenders is presently not ascertainable. so the Company is expecting relief and concession and therefore, not provided for. (as explained in Note No 31 of the Financial Statement)

We invite your attention to Note no. 4, Note No. 19 & Note No. 20 of the Financial Statements regarding Inventory valuation which is stated to be valued at lower of cost or net realizable value on basis of physical stock taking / consumption reconciliation. The value of the inventory as on 31<sup>st</sup> March, 2018 is accordingly is based on cost or net realizable value whichever is lower. Such estimates have been made by the Management on the basis of the past experiences and considering the global scenario of the industry. However, since we have not been provided with the details of such identification & valuation, we are unable to comment on the consequential impact in respect of the same on the results for the year ended March 31, 2018.

### **Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its loss and its cash flows for the year ended on that date.

### Emphasis of Matters

We draw attention to Note 3 of the notes forming part of the financial statements for the year ended March 31, 2018, the Company is carrying MAT Credit Entitlement amounting to Rs. 84.28 lakhs utilization of which is uncertain in the near future in view of the accumulated losses and financial performance of the Company. Our opinion is not qualified in respect of this matter.

We draw attention to Note 22 of the notes forming part of the financial results for the year ended March 31, 2018, the Company has provided the Interest on its NPA accounts till 30<sup>th</sup> September 2017 on an estimated basis as per the terms and conditions agreed with the Bank for the said facilities. Our opinion is not qualified in respect of this matter.

We draw attention to Note 1(A)(a) wherein, in the opinion of the management, despite incurring substantial losses including during the year ended March 31, 2018 and in view of the already existing negative net worth as at March 31, 2018, the audited financial results have been prepared on a going concern basis in view of matters more fully explained in the said note. Our opinion is not qualified in respect of this matter.

### 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 sub-section (11) of section 143 of the Act, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) *Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above*, 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) *Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above*, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
  - g) 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 has disclosed the details of its pending litigations which would impact its financial position in its financial statements – Refer Note 24.

- (ii) The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Bagaria & Co. LLP**

**Chartered Accountants**

Firm's Registration No. – 113447W/W-100019

**Vinay Somani**

Partner

Membership No.: 143503

Mumbai,

June 20<sup>th</sup>, 2018

**“Annexure A” to the Independent Auditor's Report - 31.03.2018**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
  
(b) As explained to us, all fixed assets have not been physically verified by the management during the year. For the fixed assets verified no material discrepancies were noticed on such verification. However, we have not been provided with any report / working papers on such physical verification.  
  
(c) The land appearing in the books of the Company is a leasehold land. The Buildings appearing in the books of the Company are under the ownership of the Company.
2. The Management has physically verified the inventory during the year; discrepancies found on such verification have been accounted as consumption in the books. However, details / records of such physical verification and consumption reconciliation are not been provided to us for our verification. Accordingly, we are unable to comment on para 3(ii) of the Order.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act. Accordingly, the paragraph 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
6. As per the information and explanation given to us, the Company is not required to maintain cost records pursuant to the rules issued by the Central Government for the maintenance of cost records under Section 148(1) of the Act and accordingly paragraph 3(vi) of the Order is not applicable to the Company.
7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has delayed in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, duty of customs, duty of excise, value added tax, cess to the extent applicable and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were outstanding as at March 31, 2018 for a period of more than six months from the date they became payable except for the following:

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Due Date	Date of Payment
Income Tax Act, 1961	Tax collected at Source	6,324	FY 2015-16 & FY 2016-17	Various	Not Paid
	Tax deducted at Source	1,78,767	April 2016 to August 2017	Various	Not Paid
	Income Tax	57,89,871	FY 2013-14	Various	Not Paid

(b) According to the information and explanations given to us, there are no dues of income tax, wealth tax, service tax, sales tax, duty of customs, duty of excise, value added tax, cess which have not been deposited on account of any dispute except as stated below:

Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which amount relates	Forum where dispute is pending
The Central Excise Act, 1944	Central Excise	10,00,000	FY 2001-02	Add. Commissioner
The Customs Act, 1962	Customs Duty	66,36,125	-	Asst. Commissioner
The Central Sales Tax Act, 1956	Central Sales Tax	4,94,12,450	FY 2012-13	Dy. Commissioner

8. In our opinion and according to the information and explanations given to us, the Company has not taken any loan either from financial institutions or from the government and has not issued any debentures. The Company has availed various loan facilities from Bank. The Company has in the past defaulted in repayment of due instalments and has accordingly entered into re-schedulement / restructuring with the Bank. The Company has also further defaulted in the repayment of rescheduled / restructured repayment terms with the Bank. The amount of default as per the possession notice of the Bank is Rs. 75,67,34,531 plus interest thereon from 01.04.2016 until payment vis-à-vis Rs. 44,45,25,335 as reflected in the books of accounts of the Company as on 31<sup>st</sup> March 2018. However, the Company has disputed the said amount and has not made any payment towards such dues. Due to the nature of dispute and unavailability of the data exact amount and period of default could not be ascertained.
9. The Company has not raised any moneys by way of initial public offer or further public offer. The Based on our audit procedures and the information & explanations given by the management, we report that the Company has applied the moneys raised from term loans for the purpose for which they were raised.
10. Based upon the audit procedures performed and the information and explanations given by the Management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11. The Company has paid and or provided the managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the paragraph 3 (xii) of the Order are not applicable to the Company.
13. Based on the audit procedures performed and the information and explanations given to us all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the paragraph 3 (xiv) of the Order are not applicable to the Company.

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3 (xv) of the Order are not applicable to the Company.
16. In our opinion, the Company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the paragraph 3 (xvi) of the Order are not applicable to the Company.

**For Bagaria & Co. LLP**

**Chartered Accountants**

Firm's Registration No. – 113447W/W-100019

**Vinay Somani**

Partner

Membership No.: 143503

Mumbai,

June 20<sup>th</sup>, 2018

**“Annexure B” to the Independent Auditor’s Report – 31.03.2018**

Report on the Internal Financial Controls 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 (“IFCoFR”) of **Trident Tools Limited** (“the Company”) as of March 31, 2018 in conjunction with our audit of the 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. 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 IFCoFR based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of IFCoFR (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 IFCoFR 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 IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, 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 judgement, including the assessment of the risks of material misstatement of the 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 IFCoFR.

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s IFCoFR 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 IFCoFR 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 IFCoFR, 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 IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Basis for Qualified Opinion**

In our opinion, according to the information and explanations given to us and based on our audit procedure performed, the following material weakness has been identified in the operating effectiveness of the Company's IFCoFR as at March 31, 2018:

The Company's internal financial controls in respect of supervisory and review controls over process of determining of (a) carrying value and quantitative records of the Inventories and its adequate documentation / records were not operating effectively. Absence of aforesaid assessment in accordance with the accounting principles generally accepted in India could potentially result in a material misstatement in the carrying value of Inventory and consequently could also impact the financial statements.

A 'material weakness' is a deficiency, or a combination of deficiencies, in IFCoFR, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

#### **Qualified Opinion**

In our opinion, except for the possible effects of the material weakness described above in the Basis for Qualified Opinion paragraph, the Company has, in all material respects, maintained adequate IFCoFR as at 31 March 2018, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI and the Company's IFCoFR were operating effectively as at 31 March 2018.

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company as at and for the year ended 31 March 2018, and the material weakness has affected our opinion on the financial statements of the Company and we have issued a qualified opinion on the financial statements.

**For Bagaria & Co. LLP**

**Chartered Accountants**

Firm's Registration No. – 113447W/W-100019

Vinay Somani

**Partner**

Membership No.: 143503

Mumbai,

June 20<sup>th</sup>, 2018

**TRIDENT TOOLS LIMITED**  
**STANDALONE BALANCESHEET FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

Particulars	Note No.	As at 31st March, 2018 Rs.	As at 31st March, 2017 Rs.	As at 1st April, 2016 Rs.
<b>I ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, plant and equipment	1	52,92,15,490	56,19,69,224	59,48,33,847
(b) Other Intangible assets	1	-	15,00,000	22,50,000
(c) Financial assets				
(i) Investments	2	7,21,855	8,78,675	7,45,205
(d) Other non-current assets	3	92,65,644	1,28,97,628	1,31,55,491
<b>Total non-current assets</b>		<b>53,92,02,989</b>	<b>57,72,45,527</b>	<b>61,09,84,543</b>
<b>Current assets</b>				
(a) Inventories	4	1,91,74,758	5,87,44,797	21,76,92,697
(b) Financial assets				
(i) Trade receivables	5	40,38,739	1,80,42,488	4,80,50,845
(ii) Cash and cash equivalents	6	7,69,737	15,10,238	7,96,471
(iii) Other current financial assets	7	25,33,620	25,32,807	1,06,67,510
(c) Other current assets	8	21,75,889	1,27,65,935	1,16,82,929
<b>Total current assets</b>		<b>2,86,92,743</b>	<b>9,35,96,265</b>	<b>28,88,90,452</b>
<b>Total assets</b>		<b>56,78,95,732</b>	<b>67,08,41,792</b>	<b>89,98,74,995</b>
<b>II EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital	9	14,04,00,000	14,04,00,000	14,04,00,000
(b) Other equity		(56,90,20,135)	(47,74,06,516)	(25,70,01,013)
<b>Total equity</b>		<b>(42,86,20,135)</b>	<b>(33,70,06,516)</b>	<b>(11,66,01,013)</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	10	56,08,56,213	51,68,87,720	62,15,66,856
(b) Provisions	11	19,10,126	21,72,000	22,83,000
(c) Deferred tax liabilities (net)		-	-	4,07,12,394
(d) Other Non Current Liabilities	12	1,60,000	1,60,000	90,000
<b>Total non-current liabilities</b>		<b>56,29,26,339</b>	<b>51,92,19,720</b>	<b>66,46,52,250</b>
<b>Current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	13	24,31,52,479	24,43,92,202	23,55,18,634
(ii) Trade payables	14	8,47,82,961	5,80,55,096	5,69,45,434
(iii) Other financial liabilities	15	3,24,48,722	16,57,78,945	4,63,30,170
(b) Other current liabilities	16	7,02,24,678	1,81,52,269	1,00,05,427
(c) Current tax liabilities (Net)		29,80,687	22,50,077	30,24,093
<b>Total current liabilities</b>		<b>43,35,89,528</b>	<b>48,86,28,588</b>	<b>35,18,23,758</b>
<b>Total equity and liabilities</b>		<b>56,78,95,732</b>	<b>67,08,41,792</b>	<b>89,98,74,995</b>
Significant accounting policies	A			
See accompanying notes to the financial statements	B 1 - 34			

As per our attached report of even date

**For Bagaria & Co. LLP**  
**Chartered Accountants**

**Vinay Somani**  
 Partner  
 Membership No. 143503

**For and on behalf of Board of Directors**

**Narendra Gupta**  
 Whole Time Director  
 DIN:00535619

**Ravi Gupta**  
 Managing Director  
 DIN:00106681

**Rajendra Lad**  
 Chief Financial Officer

**TRIDENT TOOLS LIMITED**  
**STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars	Note No.	Year Ended 31st March, 2018 Rs.	Year Ended 31st March, 2017 Rs.
<b>I Revenue from operations</b>	<b>17</b>	<b>8,79,75,694</b>	<b>13,22,77,463</b>
<b>II Other income</b>	<b>18</b>	<b>4,33,628</b>	<b>15,83,311</b>
<b>III Total revenue ( I + II)</b>		<b>8,84,09,322</b>	<b>13,38,60,774</b>
<b>IV Expenses</b>			
Cost of materials consumed	19	2,92,66,388	6,26,13,885
Excise duty		70,06,176	74,91,764
Changes in inventories of finished goods and work-in-progress	20	1,26,51,253	12,78,73,543
Employee benefits expense	21	2,62,85,644	3,18,72,455
Finance costs	22	4,62,95,283	6,87,02,432
Depreciation and amortization expense	1	3,29,58,666	3,38,61,539
Other expenses	23	2,47,57,881	6,20,37,277
<b>Total expenses</b>		<b>17,92,21,291</b>	<b>39,44,52,895</b>
<b>V Profit before tax ( III - IV)</b>		<b>(9,08,11,969)</b>	<b>(26,05,92,121)</b>
<b>VI Tax expenses</b>			
Current tax		-	-
Excess/Short Provision relating to earlier years		-	-
Deferred tax		-	(4,07,12,394)
<b>Total Tax Expenses</b>		<b>-</b>	<b>(4,07,12,394)</b>
<b>VII Profit for the year</b>		<b>(9,08,11,969)</b>	<b>(21,98,79,727)</b>
<b>VIII Other comprehensive income</b>			
(i) Items that will not be reclassified to profit or loss		(1,56,820)	1,33,470
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
(iii) Items that will be reclassified to profit or loss		-	-
(iv) Income tax on items that will be reclassified to profit or loss		-	-
<b>IX Total comprehensive income for the year</b>		<b>(9,09,68,789)</b>	<b>(21,97,46,257)</b>
Earnings per equity share of Rs. 10 each (Basic)	27		
Earnings per equity share of Rs. 10 each (Diluted)			
Significant accounting policies	A		
See accompanying notes to the financial statements	B 1 - 37		

**For Bagaria & Co. LLP**  
**Chartered Accountants**

**Vinay Somani**  
 Partner  
 Membership No. 143503

**For and on behalf of Board of Directors**

**Narendra Gupta**  
 Whole Time Director  
 DIN:00535619

**Ravi Gupta**  
 Managing Director  
 DIN:00106681

**Rajendra Lad**  
 Chief Financial Officer

**TRIDENT TOOLS LIMITED**  
**CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars		31st March, 2018	31st March, 2017
		(Rs.)	(Rs.)
<b>Cash Flow from Operating Activities</b>			
<b>Profit Before Tax and Extraordinary items</b>		<b>(9,08,11,969)</b>	<b>(26,05,92,121)</b>
(as per Profit and Loss Account)			
Adjustment for:			
Depreciation & Amortization		3,38,96,166	3,38,61,539
Loss/(Profit) on sale of Fixed Assets		-	(19,50,011)
Provision for Gratuity		-	94,000
Provision for Leave Encashment		-	
Interest & Finance Charges		4,62,95,283	6,87,02,432
Dividend Income		-	
<b>Operating Profit before Working Capital Changes</b>		<b>(1,06,20,520)</b>	<b>(15,98,84,161)</b>
Adjustment for:			
(Increase)/Decrease in Inventories		3,95,70,039	15,89,47,901
(Increase)/Decrease in Sundry Debtors		1,40,03,749	3,00,08,357
(Increase)/Decrease in Other Receivable		1,42,21,217	73,09,560
Increase/(Decrease) in Trade and Others Payables		(5,40,46,796)	12,77,96,262
Cash Generated From Operations		<b>31,27,689</b>	<b>16,41,77,920</b>
Income Tax Paid		-	
Cash Inflow Before Prior Period Adjustments		<b>31,27,689</b>	<b>16,41,77,920</b>
<b>Net Cash from Operating Activities</b>	<b>A</b>	<b>31,27,689</b>	<b>16,41,77,920</b>
<b>Cash Flow from Investing Activities</b>			
Acquisition of Fixed Assets		(10,72,271)	(28,64,422)
Sale of Fixed Assets			39,08,271
Exchange (Gain)/ Loss on Fixed Asset		7,70,594	
Dividend Income		-	
<b>Net Cash from Investing Activities</b>	<b>B</b>	<b>(3,01,677)</b>	<b>10,43,849</b>
<b>Cash Flow from Financing Activities</b>			
Increase/(Decrease) in Secured Loan		4,27,28,770	(9,58,05,569)
Interest & Finance Charges		(4,62,95,283)	(6,87,02,432)
<b>Net Cash from Financial Activities</b>	<b>C</b>	<b>(35,66,513)</b>	<b>(16,45,08,001)</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>		<b>(7,40,502)</b>	<b>7,13,767</b>
<b>Cash and Cash Equivalents - Opening Balance</b>		<b>15,10,238</b>	<b>7,96,471</b>
<b>Cash and Cash Equivalents - Closing Balance</b>		<b>7,69,737</b>	<b>15,10,238</b>

**For Bagaria & Co. LLP**  
**Chartered Accountants**

**Vinay Somani**  
 Partner  
 Membership No. 143503

**For and on behalf of Board of Directors**

**Narendra Gupta**  
 Whole Time Director  
 DIN:00535619

**Ravi Gupta**  
 Managing Director  
 DIN:00106681

**Rajendra Lad**  
 Chief Financial Officer

**TRIDENT TOOLS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018**

**(a) Equity Share Capital****(Amt. in INR)**

	<b>Amount</b>
Balance as at 1st April, 2016	14,04,00,000
Changes in share capital during the year	-
Balance as at 31st March, 2017	14,04,00,000
Changes in share capital during the year	-
Balance as at 31st March, 2018	14,04,00,000

**(b) Other Equity****(Amt. in INR)**

	Share application money pending allotment	Reserves and surplus			Items of other comprehensive income			Total
		Revaluation Reserve	Securities Premium Reserve	Retained earnings	Equity Instruments	Debt instruments	Others - Actuarial gain/ (loss)	
Balance as at 1st April, 2016	-	19,63,289	61,07,400	(26,50,71,702)	-	-	-	(25,70,01,013)
Profit for the year		-	-	(21,98,79,727)	-	-	-	(21,98,79,727)
Other comprehensive income for the year (Net)		-	-	-	1,33,470	-	-	1,33,470
Dividend paid during the year		-	-	-	-	-	-	-
Corporate dividend tax paid		-	-	-	-	-	-	-
Transfer to General reserve		-	-	-	-	-	-	-
Depreciation on Revalued Asset		(6,59,246)	-	-				(6,59,246)
Balance as at 31st March, 2017	-	13,04,043	61,07,400	(48,49,51,429)	1,33,470	-	-	(47,74,06,516)
Profit for the year		-	-	(9,08,11,969)	-	-	-	(9,08,11,969)
Other comprehensive income for the year (Net)		-	-	-	(1,56,820)	-	-	(1,56,820)
Dividend paid during the year		-	-	-	-	-	-	-
Corporate dividend tax paid		-	-	-	-	-	-	-
Transfer to General reserve		-	-	-	-	-	-	-
Depreciation on Revalued Asset	-	(6,44,830)	-					(6,44,830)
Balance as at 31st March, 2018	-	6,59,213	61,07,400	(57,57,63,398)	(23,350)	-	-	(56,90,20,135)

Significant accounting policies

See accompanying notes to the financial statements

A

B 1 - 37

**For Bagaria & Co. LLP**  
**Chartered Accountants**

**Vinay Somani**  
 Partner  
 Membership No. 143503

**For and on behalf of Board of Directors**

**Narendra Gupta**  
 Whole Time Director  
 DIN:00535619

**Ravi Gupta**  
 Managing Director  
 DIN:00106681

**Rajendra Lad**  
 Chief Financial Officer

**TRIDENT TOOLS LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**

**NOTE 1:- FIXED ASSETS**

	Description	Gross Block				Depreciation Block				Net Block	Net Block
		As at 1.04.17	Additions	Deductions	As at 31.03.2018	As at 1.04.17	For the Year	Adjustments	As at 31.03.2018	As at 31.03.2018	As at 31.03.17
A	Lease Hold Land	69,19,882	-	-	69,19,882	-	-	-	-	69,19,882	69,19,882
	Building	7,89,73,150	-	-	7,89,73,150	2,98,71,000	49,06,330	-	3,47,77,329	4,41,95,820	4,91,02,150
	Plant & Machinery*	61,17,75,706	9,69,389	17,39,983	61,10,05,112	11,89,90,898	2,58,87,864	-	14,48,78,762	46,61,26,351	49,27,84,809
	Furniture & Fixtures	17,81,076	-	-	17,81,076	13,82,212	1,04,874	-	14,87,086	2,93,990	3,98,864
	Motor Cars	25,82,694	-	-	25,82,694	22,70,991	96,512	-	23,67,503	2,15,191	3,11,703
	Office Equipments	8,55,554	14,855	-	8,70,409	8,03,996	12,354	-	8,16,350	54,059	51,558
	Factory Equipments	2,87,412	-	-	2,87,412	2,41,120	11,578	-	2,52,698	34,714	46,292
	Laboratory Equipment	26,31,147	-	-	26,31,147	24,99,590	-	-	24,99,590	1,31,557	1,31,557
	Electrical Installation	2,13,50,364	10,48,218	-	2,23,98,582	93,78,916	19,57,885	-	1,13,36,801	1,10,61,781	1,19,71,448
	Air condition	2,59,221	-	-	2,59,221	1,84,018	16,771	-	2,00,789	58,432	75,203
	Computer	18,88,669	9,198	-	18,97,868	17,12,910	61,245	-	17,74,155	1,23,713	1,75,759
	Depreciation Adjusted against Revaluation Reserve						(6,59,246)				
	Total (A)	72,93,04,876	20,41,660	17,39,983	72,96,06,553	16,73,35,652	3,23,96,166	-	20,03,91,064	52,92,15,490	56,19,69,225
Previous Year	73,33,91,431	28,64,422	69,50,977	72,93,04,876	13,85,57,584	3,31,11,539	40,85,365	16,82,43,004	56,19,69,224	59,48,33,847	
B	Intangible Assets										
	Goodwill	75,00,000	-	75,00,000	-	60,00,000	5,62,500	65,62,500	-	-	15,00,000
	Total (B)	75,00,000	-	75,00,000	-	60,00,000	5,62,500	65,62,500	-	-	15,00,000
		75,00,000	-	-	75,00,000	52,50,000	7,50,000	-	60,00,000	15,00,000	22,50,000
	Total (A+B)	73,68,04,876	20,41,660	92,39,983	72,96,06,553	17,33,35,652	3,29,58,666	65,62,500	20,03,91,064	52,92,15,490	56,34,69,225

**2 Non Current Investments**

(Amt. in INR)

Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
Equity Instruments	7,21,855	8,78,675	7,45,205
<b>Total</b>	<b>7,21,855</b>	<b>8,78,675</b>	<b>7,45,205</b>

**3 Other Non Current Assets**

(Amt. in INR)

Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
Other deposits	8,37,507	44,69,491	47,27,354
MAT Credit entitlement	84,28,137	84,28,137	84,28,137
<b>Total</b>	<b>92,65,644</b>	<b>1,28,97,628</b>	<b>1,31,55,491</b>

**4 Inventories** (Refer Note No. A (e) for accounting policy on inventory)

(Amt. in INR)

Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
(As taken, valued and certified by the management)			
Raw materials	63,11,405	3,16,57,757	6,05,81,247
Work-in-progress	64,86,959	1,26,50,027	13,27,67,034
Finished goods	55,56,185	1,36,16,804	2,24,81,416
Stores and spares	8,20,209	8,20,209	18,63,000
<b>Total</b>	<b>1,91,74,758</b>	<b>5,87,44,797</b>	<b>21,76,92,697</b>

**5 Trade Receivables** (Refer Note No. 33(c))

(Amt. in INR)

Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
Unsecured, considered good	40,38,739	1,80,42,488	4,80,50,845
<b>Total</b>	<b>40,38,739</b>	<b>1,80,42,488</b>	<b>4,80,50,845</b>

**TRIDENT TOOLS LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**

<b>6 Cash and cash equivalents</b>	(Amt. in INR)		
Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
<b>Balances with Banks</b>			
In Current accounts	7,51,738	14,13,577	7,58,870
Cash in hand	18,000	96,661	37,601
<b>Total</b>	<b>7,69,737</b>	<b>15,10,238</b>	<b>7,96,471</b>
<b>7 Other Current Financial Assets</b>	(Amt. in INR)		
Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
Interest Receivable	25,05,458	25,05,458	25,05,458
<b>Total</b>	<b>25,05,458</b>	<b>25,05,458</b>	<b>25,05,458</b>
<b>8 Other Current Assets</b>	(Amt. in INR)		
Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
Balances with central excise and service tax	-	23,85,185	18,36,078
Prepaid expenses	-	44,481	4,27,212
Other Receivable	27,000	91,55,269	82,38,639
<b>Total</b>	<b>27,000</b>	<b>1,15,84,935</b>	<b>1,05,01,929</b>
<b>9 Equity Share Capital</b>	(Amt. in INR)		
Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
<b>AUTHORISED</b>			
1,50,50,000 Equity Shares Of Rs. 10/- each (PY : 1,50,50,000 Equity Shares of Rs. 10 each)	15,05,00,000	15,05,00,000	15,05,00,000
<b>Total</b>	<b>15,05,00,000</b>	<b>15,05,00,000</b>	<b>15,05,00,000</b>
<b>ISSUED, SUBSCRIBED AND PAID-UP</b>			
1,40,40,000 Equity Shares of Rs.10 each, fully paid-up (PY:1,40,40,000 Equity Shares of Rs.10 each, fully paid-up)	14,04,00,000	14,04,00,000	14,04,00,000
<b>Total</b>	<b>14,04,00,000</b>	<b>14,04,00,000</b>	<b>14,04,00,000</b>

**(i) Details of Shareholding More than 5%**

Particulars	As at 31st Mar. 2018		As at 31st Mar. 2017		As at 1st April 2016	
	No. of	%	No. of Shares	%	No. of Shares	%
Ravi N Gupta (Huf)	43,81,170	31.20%	43,81,170	31.20%	43,81,170	31.20%
Snehal Multitrade Pvt Ltd	23,40,000	16.67%	23,40,000	16.67%	23,40,000	16.67%
Ravi Narendra Gupta	20,53,580	14.63%	16,03,100	11.42%	16,03,100	11.42%
Vulcan Tools Private Limited	9,91,546	7.06%	9,91,546	7.06%	9,91,546	7.06%
Ultracut Tools Pvt. Ltd	7,43,914	5.30%	7,43,914	5.30%	7,43,914	5.30%
Axis Tools & Engg Co. Pvt. Ltd	9,22,810	6.57%	9,22,810	6.57%	9,22,810	6.57%

As per records of the Company, including its registers of Shareholders/Members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

**(iii) Reconciliation of the number of shares outstanding at the beginning and at the end of the year: (No. of Shares)**

Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
Balance as at the beginning and end of the year	1,40,40,000	1,40,40,000	1,40,40,000
Add: Issued during the year	-	-	-
Add: Issued during the year - Initial Public Offer	-	-	-
Add: Bonus Shares Issued during the year	-	-	-
Balance as at the beginning and end of the year	1,40,40,000	1,40,40,000	1,40,40,000

**(iv) For a period of 5 years immediately preceding the balance sheet date, the company has not:**

Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
allotted shares for consideration other than cash	-	-	-
issued any bonus shares	-	-	-
bought back any shares issued	-	-	-



**TRIDENT TOOLS LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**

<b>10 Non Current Borrowings</b> (Refer Note No. 25)	(Amt. in INR)		
Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
<b>Secured</b>			
<b>Term Loans</b>			
From Banks	44,45,25,335	38,02,94,146	44,93,98,945
<b>Vehicle Loan</b>			
From Banks	6,93,606	-	38,82,668
<b>Other</b>			
From Banks	11,56,37,272	13,65,93,574	16,82,85,243
<b>Total</b>	<b>56,08,56,213</b>	<b>51,68,87,720</b>	<b>62,15,66,856</b>
<b>11 Non Current Provisions</b>	(Amt. in INR)		
Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
Provision for Leave encashment	4,92,606	17,01,000	16,92,000
Provision for Gratuity	14,17,520	4,71,000	5,91,000
<b>Total</b>	<b>19,10,126</b>	<b>21,72,000</b>	<b>22,83,000</b>
<b>12 Other Non Current Liabilities</b>	(Amt. in INR)		
Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
Security Deposits	1,60,000	1,60,000	90,000
<b>Total</b>	<b>1,60,000</b>	<b>1,60,000</b>	<b>90,000</b>
<b>13 Current Borrowings</b> (Refer Note No. 25)	(Amt. in INR)		
Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
<b>Secured</b>			
From Banks			
Working Capital Loan	24,31,52,479	24,43,92,202	22,21,47,075
Others	-	-	1,33,71,559
<b>Total</b>	<b>24,31,52,479</b>	<b>24,43,92,202</b>	<b>22,21,47,075</b>
<b>14 Trade Payables</b>	(Amt. in INR)		
Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
Due to Micro and Small Enterprises	-	-	-
Others	8,47,82,961	5,80,55,096	5,69,45,434
<b>Total</b>	<b>8,47,82,961</b>	<b>5,80,55,096</b>	<b>5,69,45,434</b>

**Dues to Micro, Small and Medium Enterprises**

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosure pursuant to the said MSMED Act are as follows :

Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
Principal Amount due to suppliers under MSMED Act, 2006, Beyond appointed Day	Nil	Nil	Nil
Interest accrued and due to suppliers under MSMED Act, on the above amount	Nil	Nil	Nil
Payment made to suppliers ( other than interest ) beyond the appointed day, during the year	Nil	Nil	Nil
Interest paid to suppliers under MSMED Act ( Other than section 16 )	Nil	Nil	Nil
Interest paid to suppliers under MSMED Act (	Nil	Nil	Nil
Interest due and payable to suppliers under MSMED Act, for the payment already made	Nil	Nil	Nil
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	Nil	Nil	Nil

Note : The information has been given in respect of such vendors to the extent they could be identified as

## TRIDENT TOOLS LIMITED

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

<b>15 Other Financial Liabilities</b>	<b>(Amt. in INR)</b>		
Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
Current maturities of long-term debt	-	6,49,15,604	1,01,90,029
Interest accrued but not due on borrowings	-	6,45,94,325	-
Capital Creditors	3,24,48,722	3,62,69,015	3,61,40,141
<b>Total</b>	<b>3,24,48,722</b>	<b>16,57,78,945</b>	<b>4,63,30,170</b>
<b>16 Other Current Liabilities</b>	<b>(Amt. in INR)</b>		
Particulars	As at 31st Mar. 2018	As at 31st Mar. 2017	As at 1st April 2016
Statutory Dues	2,06,49,501	88,94,811	63,14,803
Salaries and Wages Payable	30,07,498	63,41,359	28,14,340
Advances from Customers	4,86,002	29,16,099	8,76,284
Other expenses payable	2,57,311	-	-
<b>Total</b>	<b>2,44,00,312</b>	<b>1,81,52,269</b>	<b>1,00,05,427</b>
<b>17 Revenue From Operations</b>	<b>(Amt. in INR)</b>		
Particulars	Year Ended 31st Mar. 2018	Year Ended 31st Mar. 2017	
<b>Revenue from Sale of Products</b>			
Home Market(net of returns)	8,66,31,958	7,82,65,040	
Exports	13,43,736	5,35,13,314	
	<b>8,79,75,694</b>	<b>13,17,78,354</b>	
<b>Other Operating Income</b>			
Interest Income	1,86,760	4,519	
Duty Drawback	-	2,754	
Profit on Sale of Import License	-	3,09,000	
Profit on fluctuation in Exchange Rate	-	1,87,354	
	<b>1,86,760</b>	<b>5,03,627</b>	
<b>Total</b>	<b>8,81,62,454</b>	<b>13,22,81,982</b>	
<b>18 Other Income</b>	<b>(Amt. in INR)</b>		
Particulars	Year Ended 31st Mar. 2018	Year Ended 31st Mar. 2017	
Rent	1,72,000	-	
<b>Total</b>	<b>1,72,000</b>	<b>-</b>	
<b>19 Cost Of Materials Consumed</b>	<b>(Amt. in INR)</b>		
Particulars	Year Ended 31st Mar. 2018	Year Ended 31st Mar. 2017	
<b>Rawmaterials and Components</b>			
Opeining Stock	3,16,57,757	6,05,81,247	
Purchases	-	3,36,90,395	
Less: Closing Stock	63,11,405	3,16,57,757	
	<b>2,53,46,352</b>	<b>6,26,13,885</b>	
<b>Stores ans Spare parts consumed</b>			
Opeining Stock	-	-	
Purchases	39,20,036	-	
Less: Closing Stock	-	-	
	<b>39,20,036</b>	<b>-</b>	
<b>Total</b>	<b>2,92,66,388</b>	<b>6,26,13,885</b>	

**TRIDENT TOOLS LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**

<b>20 Changes in inventories of finished goods and work-in-progress</b>	(Amt. in INR)	
<b>Particulars</b>	<b>Year Ended 31st Mar. 2018</b>	<b>Year Ended 31st Mar. 2017</b>
<b>Opening Stock :-</b>		
Work-in-progress	1,26,50,027	13,27,67,034
Finished goods	1,20,44,370	1,98,00,906
<b>Total</b>	<b>2,46,94,397</b>	<b>15,25,67,940</b>
<b>Closing Stock :-</b>		
Work-in-progress	64,86,959	1,26,50,027
Finished goods	55,56,185	1,20,44,370
<b>Total</b>	<b>1,20,43,144</b>	<b>2,46,94,397</b>
<b>Changes in inventories</b>	<b>1,26,51,253</b>	<b>12,78,73,543</b>
<b>21 Employee Benefits Expense</b>	(Amt. in INR)	
<b>Particulars</b>	<b>Year Ended 31st Mar. 2018</b>	<b>Year Ended 31st Mar. 2017</b>
Salaries, wages and incentives	2,54,70,897	3,04,62,846
Contributions to provident and other fund	6,40,711	11,71,824
Staff welfare expenses	1,74,036	2,37,785
<b>Total</b>	<b>2,62,85,644</b>	<b>3,18,72,455</b>
<b>22 Finance Cost</b>	(Amt. in INR)	
<b>Particulars</b>	<b>Year Ended 31st Mar. 2018</b>	<b>Year Ended 31st Mar. 2017</b>
Interest expense	4,62,47,292	6,86,98,597
Other borrowing costs	47,991	3,835
<b>Total</b>	<b>4,62,95,283</b>	<b>6,87,02,432</b>
<b>23 Other Expenses</b>	(Amt. in INR)	
<b>Particulars</b>	<b>Year Ended 31st Mar. 2018</b>	<b>Year Ended 31st Mar. 2017</b>
Consumption of stores, spares and consumables	-	1,78,60,337
Power and Fuel	29,01,301	99,73,806
Rent	16,715	53,982
Rates and taxes	1,24,54,634	3,49,272
Insurance	99,020	4,42,358
Freight and Forwarding	6,24,449	47,37,568
Repairs & Maintenance:		
Plant & Machinery	35,000	5,21,444
Buildings	1,28,677	1,03,149
Others	30,923	1,77,435
Contract Labour charges	22,81,942	90,62,689
Travelling & Conveyance	23,87,518	43,82,889
Commission & Brokerage	4,30,550	12,67,317
Advertisement & Sales Promotion Expenses	-	9,61,149
Communication Expenses	2,26,020	8,09,927
Postage, Printing & Stationery	4,67,108	2,26,418
Legal & Professional Expenses	6,77,313	-
Remuneration to Auditors:		
Audit fees (including limited review fees)	-	2,00,000
Certification fees	-	-
Reimbursement of out of pocket expenses	-	-
Miscellaneous Expenses	5,13,769	91,89,049
<b>Total</b>	<b>2,32,74,940</b>	<b>6,03,18,790</b>

**TRIDENT TOOLS LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**

- 24 (a) The Company's pending litigations comprise mainly claims related to proceedings pending with Tax and other Authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not reasonably expect the outcome of these proceedings to have a material impact on its financial statements. (Also Refer Note 24(b)).

- (b) Contingent Liabilities and Commitments not provided for :

	Year Ended 31st Mar. 2018	Year Ended 31st Mar. 2017
1 EPCG Licenses	9,62,40,304	9,62,40,304
2 Advance Licenses	4,78,35,284	48,05,581
3 Disputed Demands under Central Sales Tax	4,96,68,150	4,94,12,450
4 Disputed Demands under Customs	66,36,125	66,36,125
5 Disputed Demands under Package Scheme of Incentives	99,91,890	99,91,890
6 Disputed Demands under Maharashtra VAT	22,82,121	-
7 Disputed Demands under Excise	10,00,000	-

- 25 (i) Term loans from banks are secured against Machineries purchased against the respective term loans and Personal guarantee of Directors
- (ii) Working Capital loans from Banks are secured against Hypothecation of entire stock of raw materials, stock in progress and finished goods, consumable stores & spare & packing material etc., and Book debts arising out of genuine sale transaction.

- 26 The accounts of Trade receivable and payable and Loans and Advances are subject to formal confirmations / reconciliation and adjustments, if any. The management does not expect any material difference affecting the current year's financial statements due to the same.

27 Earnings Per Share	(Rs. in INR except EPS)	
Particulars	Year Ended 31st Mar. 2018	Year Ended 31st Mar. 2017
Net Profit as per Profit & Loss Account	(9,08,11,969)	(21,98,79,727)
Weighted average number of equity shares out standing	1,40,40,000	1,40,40,000
Basic and Diluted EPS	(6.47)	(15.66)

**28 Related Party Disclosure are given below:**

**List of Related Parties**

**(ii) Enterprises where control exists:**

Bhola Commodeal Pvt. Ltd  
 Enakhsi Silk Mills Pvt. Ltd  
 Snehal Multi Trade Pvt. Ltd

**(ii) Key Management Personnel (KMP):**

Ravi N. Gupta	(Managing Director)
Narendra R. Gupta	(Whole Time Director)
Rajendra Navneetlal Lad	(CFO)
Ranjana Pascal Dmello	(Woman Director)
Suresh Bhandary	( Director)
Satish Kashinath Marathe	( Director)
Bhagyashree Maftlala Bhutaka	Company Secretary

**(iii) Relatives of Key Managerial Personnel / Directors:**

Sita N Gupta (wife of Mr. Narendra R. Gupta)  
 Sheetal R Gupta (wife of Mr. Ravi. Gupta)

**(A) Related party transactions with Group Companies/Joint Venture/KMP's/ Relative of KMP's/Enterprises where KMP and Relatives of KMP have significant influence during the year:**

Particulars	(Amt. in INR)	
	Year Ended 31st Mar. 2018	Year Ended 31st Mar. 2017
<b><u>Loan Taken</u></b>		
Bhola Commodeal Pvt. Ltd	25,02,400	5,60,78,809
Narendra R. Gupta	62,12,102	27,45,000
Enakhsi Silk Mills Pvt. Ltd	-	1,15,00,000
Ravi N.Gupta	8,76,347	29,16,410
<b><u>Loan Repaid</u></b>		
Bhola Commodeal Pvt. Ltd	1,25,86,702	-
Enakhsi Silk Mills Pvt. Ltd	1,11,72,000	-
Narendra R. Gupta	62,12,102	-
<b><u>Director's Remuneration</u></b>		
Ravi N.Gupta	16,66,670	20,00,000
Narendra R. Gupta	10,00,000	12,00,000
<b><u>Salaries</u></b>		
Bhagyashree Maftlala Bhutaka	2,72,662	2,56,800
Rajendra Navneetlal Lad	4,27,109	3,92,844

**(B) Closing Balances:**

Particulars	(Amt. in INR)	
	As at 31st Mar. 2018	As at 31st Mar. 2017
<b><u>Loan Payable</u></b>		
Bhola Commodeal Pvt. Ltd	11,56,37,272	12,54,21,574

Note:

- i) No amount pertaining to related parties has been provided for as doubtful debts. Also no amount has been written off/back
  - ii) The related parties are as identified by the Company and relied upon by the Auditors.
- 29** In view of Suspension of Manufacturing Operations, the Impairment loss on assets if any, as required by Indian Accounting Standard (Ind AS) 36, "Impairment of Assets has not been dealt with in these Financial Statements.
- 30** Confirmation/reconciliation of balances of certain banks, Loans & Advances, Other Non-Current Assets, Trade Payables, Other Liabilities, and Lenders are also not Available. However on the receipt of same, will be reviewed by the Company. Consequential adjustments arising thereon, which are presently not ascertainable, will be made.
- 31** During the year, due to severe financial crunch, Company was not regular in payment of statutory dues. Since the management is hopeful for revival of its activities by disposal of surplus land and setting dues of lenders, workmen, and unsecured creditors. Accordingly, the interest/installments to lenders / penalty etc on delayed / non payment due to certain trade payable / promoters' contribution / loan from Secured and unsecured lenders and statutory dues are not provided.
- 32** Previous years' figures have been regrouped/reclassified whenever necessary to conform to current years' classification. Figures in brackets pertain to previous year.

Signatures to Notes 1 to 34 which form an integral part of the financial statements.

**33 First-time adoption of Ind AS**

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1st April, 2017, with a transition date of 1st April, 2016. The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements for the year ended 31st March, 2017, be applied retrospectively and consistently for all financial years presented. However, in preparing these Ind AS financial statements, the Company has availed of certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity).

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

**A. Optional Exemptions**

**(i) Deemed Cost**

The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of 1st April, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

**(ii) Designation of previously recognised financial instruments**

The Company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.

**(iii) De-recognition of financial assets and financial liabilities**

The Company has applied the de-recognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after 1 April, 2016 (the transition date).

**B. Mandatory Exceptions**

**(a) Estimates**

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies).

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company make estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in equity instruments carried at FVPL or FVOCI;
- Impairment of financial assets based on expected credit loss model.

**(b) Classification and measurement of financial assets**

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

**C. Transition to Ind AS - Reconciliations**

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS in accordance with Ind AS 101:

- (i) Reconciliation of Balance sheet as at April 1, 2016 (Transition Date)
- (ii) A. Reconciliation of Balance sheet as at March 31, 2017  
B. Reconciliation of Statement of total Comprehensive Income for the year ended March 31, 2017
- (iii) A. Reconciliation of Equity as at April 1, 2016 and March 31, 2017  
B. Reconciliation of Income Statement March 31, 2017
- (iv) Adjustments to Statement of Cash Flows

The presentation requirements under Previous GAAP differs from Ind AS and hence Previous GAAP information has been regrouped for ease of reconciliation with Ind AS. The Regrouped Previous GAAP information is derived from the Financial Statements of the Company prepared in accordance with Previous GAAP.

I. Reconciliation of Balance sheet as at April 1, 2016				(Rs. in lakhs)
	Note	Regrouped Previous GAAP	Ind AS adjustments	Ind AS
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment		59,48,33,847	-	59,48,33,847
(b) Capital work-in-progress		22,50,000	-	22,50,000
(c) Other Intangible assets		-	-	-
(i) Investments		58,741	6,86,464	7,45,205
(e) Other non-current assets		1,31,55,491	-	1,31,55,491
<b>Total Non-current assets</b>		<b>61,02,98,079</b>	<b>6,86,464</b>	<b>61,09,84,543</b>
<b>Current assets</b>				
(a) Inventories		21,76,92,697	-	21,76,92,697
(b) Financial Assets		-	-	-
(i) Investments		-	-	-
(ii) Trade receivables		4,80,50,845	-	4,80,50,845
(iii) Cash and cash equivalents		7,96,471	-	7,96,471
(iv) Bank balances other than (iii) above		-	-	-
(v) Loans		-	-	-
(vi) Others current financial assets		1,06,67,510	-	1,06,67,510
(c) Current Tax Assets (Net)		-	-	-
(d) Other current assets		1,16,82,929	-	1,16,82,929
<b>Total Current assets</b>		<b>28,88,90,452</b>	<b>-</b>	<b>28,88,90,452</b>
<b>TOTAL ASSETS</b>		<b>89,91,88,531</b>	<b>6,86,464</b>	<b>89,98,74,995</b>

<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	14,04,00,000	-	14,04,00,000
(b) Other Equity	(25,76,87,477)	6,86,464	(25,70,01,013)
<b>Total Equity</b>	<b>(11,72,87,477)</b>	<b>6,86,464</b>	<b>(11,66,01,013)</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Borrowings	62,15,66,856	-	62,15,66,856
(b) Provisions	22,83,000	-	22,83,000
(c) Deferred tax liabilities (Net)	4,07,12,394	-	4,07,12,394
(d) Other non-current liabilities	90,000	-	90,000
<b>Total Non-current liabilities</b>	<b>66,46,52,250</b>	<b>-</b>	<b>66,46,52,250</b>
<b>Current liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	23,55,18,634	-	23,55,18,634
(ii) Trade payables	5,69,45,434	-	5,69,45,434
(iii) Other financial liabilities (other than those specified in (c) )	4,63,30,170	-	4,63,30,170
(b) Provisions	1,00,05,427	-	1,00,05,427
(c) Current tax liabilities (Net)	30,24,093	-	30,24,093
<b>Total Current liabilities</b>	<b>35,18,23,758</b>	<b>-</b>	<b>35,18,23,758</b>
<b>Total Equity And Liabilities</b>	<b>89,91,88,531</b>	<b>6,86,464</b>	<b>89,98,74,995</b>

**NOTES OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**

First-time adoption of Ind AS (Continue...)

**II. A Reconciliation of Balance sheet as at March 31, 2017**

(Rs. in lakhs)

	Note	Regrouped Previous GAAP	Ind AS adjustments	Ind AS
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment		56,19,69,224	-	56,19,69,224
(b) Capital work-in-progress		15,00,000	-	15,00,000
(c) Intangible assets		-	-	-
(d) Financial Assets		7,45,205	1,33,470	8,78,675
(i) Non Current Investment		-	-	-
(ii) Loans		-	-	-
(iii) Others	"A"	-	-	-
(e) Other non-current assets	"A"	1,28,97,628	-	1,28,97,628
<b>Total Non-current assets</b>		<b>57,71,12,057</b>	<b>1,33,470</b>	<b>57,72,45,527</b>
<b>Current assets</b>				
(a) Inventories		5,87,44,797	-	5,87,44,797
(b) Financial Assets		-	-	-
(i) Investments		-	-	-
(ii) Trade receivables		1,80,42,488	-	1,80,42,488
(iii) Cash and cash equivalents		15,10,238	-	15,10,238
(iv) Bank balance other than (iii) above		-	-	-
(v) Loans		-	-	-
(vi) Others		25,32,807	-	25,32,807
(c) Current Tax Assets (Net)		-	-	-
(d) Other current assets	"A"	1,27,65,935	-	1,27,65,935
<b>Total Current assets</b>		<b>9,35,96,265</b>	<b>-</b>	<b>9,35,96,265</b>
<b>TOTAL ASSETS</b>		<b>67,07,08,322</b>	<b>1,33,470</b>	<b>67,08,41,792</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital		14,04,00,000	-	14,04,00,000
(b) Other Equity		(47,75,39,986)	1,33,470	(47,74,06,516)
<b>Total Equity</b>		<b>(33,71,39,986)</b>	<b>1,33,470</b>	<b>(33,70,06,516)</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
<b>(a) Financial liabilities</b>				
(i) Borrowings		51,68,87,720	-	51,68,87,720
(b) Provisions		21,72,000	-	21,72,000
(c) Deferred tax liabilities (Net)		-	-	-
(d) Other non-current liabilities		1,60,000	-	1,60,000
<b>Total Non-current liabilities</b>		<b>51,92,19,720</b>	<b>-</b>	<b>51,92,19,720</b>
<b>Current liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings		24,43,92,202	-	24,43,92,202
(ii) Trade payables		5,80,55,096	-	5,80,55,096
(iii) Other financial liabilities (other than those specified in (c) )		16,57,78,945	-	16,57,78,945
(b) Provisions		1,81,52,269	-	1,81,52,269
(c) Other current liabilities		22,50,077	-	22,50,077
<b>Total Current liabilities</b>		<b>48,86,28,588</b>	<b>-</b>	<b>48,86,28,588</b>
<b>Total Equity And Liabilities</b>		<b>67,07,08,322</b>	<b>1,33,470</b>	<b>67,08,41,792</b>

II.B. Reconciliation of Statement of Profit and Loss for the year ended March 2017				(Rs. in lakhs)
Particulars	Note	Regrouped Previous GAAP	Ind AS adjustments	Ind AS
I Revenue from Operations	"B" & "C"	12,47,85,699	74,91,764	13,22,77,463
II Other Income		15,83,311	-	15,83,311
III Total Revenue (I + II)		12,63,69,010	74,91,764	13,38,60,774
IV Expenses				
Cost of materials consumed		6,26,13,885	-	6,26,13,885
Excise Duty	"B"	-	74,91,764	74,91,764
Changes in inventories of finished goods and work-in-progress		12,78,73,543	-	12,78,73,543
Employee benefits expense		3,18,72,455	-	3,18,72,455
Finance Costs		6,87,02,432	-	6,87,02,432
Depreciation and amortization expense		3,38,61,539	-	3,38,61,539
Other expenses	"C"	6,20,37,277	-	6,20,37,277
Total Expenses		38,69,61,131	74,91,764	39,44,52,895
V Profit before tax		(26,05,92,121)	-	(26,05,92,121)
VI Tax expense				
Current tax		-	-	-
(Excess)/Short Tax provision for earlier years		-	-	-
Deferred tax		(4,07,12,394)	-	(4,07,12,394)
VII Profit for the year		(21,98,79,727)	-	(21,98,79,727)
VIII Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss		1,33,470	-	1,33,470
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-
(iii) Items that will be reclassified to profit or loss		-	-	-
(iv) Income tax relating to items that will be reclassified to profit or loss		-	-	-
IX Total Comprehensive Income for the year		(21,97,46,257)	-	(21,97,46,257)
III A Reconciliation of Equity				(Rs. in lakhs)
Particulars	Note	As at 31st March, 2017	As at 1st April, 2016	
Total equity under local GAAP		(47,74,06,516)	(25,70,01,013)	
Adjustments impact: Gain/ (Loss)				
Total IND AS adjustment		-	-	
Total equity under Ind AS		(47,74,06,516)	(25,70,01,013)	
III B Reconciliation of Income Statement				
Particulars	Note	31st March, 2017		
Profit after tax under local GAAP		(21,98,79,727)		
Adjustments Gain/ (Loss)				
Fair valuation of Financial instruments - Assets (net of taxes)	"A"	1,33,470		
Total Adjustments		1,33,470		
Profit after tax as per Ind-AS		(21,97,46,257)		
Other comprehensive income (net of taxes)		-		
Total comprehensive income as per Ind AS		(21,97,46,257)		
Notes to first time adoption:				
A Fair valuation of Financial Assets - Investments in Equity Shares				
Under the previous GAAP, Investments in Equity Shares given are recorded at Cost. Under IND AS, Non Current financial assets are required to be recognised at fair value. Accordingly, the Company has fair valued its Non Current Investments in Equity Shares.				
B Excise Duty				
Under previous GAAP, revenue from sale of goods was presented net of excise duty whereas under IND AS the revenue from sale of goods is presented inclusive of excise duty. The excise duty is presented on the face of the Statement of Profit and Loss as part of				
C Discounts & Incentives				
Under previous GAAP, the Company accounted for revenue net of trade discounts, sales taxes and excise duties. Under IND AS, the Company will recognise revenue at fair value of consideration received or receivable. Any sales incentive, cash discounts or rebates in any form given to customers will be considered as reductions from revenue.				



## # Financial instruments

The details of significant accounting policies, including criteria for recognition, the basis of measurement and the basis on which income and expenditure are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note A (k) for accounting

## Financial assets and liabilities

The accounting classification of each category of financial instruments, and their carrying amounts are set out as below:

## a. Financial assets

	Instruments carried at fair value			(Rs. in lakhs)	
	FVOCI	FVOCI	FVTPL	Instruments carried at amortized cost	Total carrying value
<b>As at 1st April, 2016</b>					
Investments	-	7,45,205	-	-	7,45,205
Trade receivables	-	-	-	4,80,50,845	4,80,50,845
Cash and cash equivalents	-	-	-	7,96,471	7,96,471
Other financial assets	-	-	-	1,06,67,510	1,06,67,510
<b>Total</b>	-	7,45,205	-	5,95,14,826	6,02,60,031
<b>As at 31st March, 2017</b>					
Investments	-	8,78,675	-	-	8,78,675
Trade receivables	-	-	-	1,80,42,488	1,80,42,488
Cash and cash equivalents	-	-	-	15,10,238	15,10,238
Other financial assets	-	-	-	25,32,807	25,32,807
<b>Total</b>	-	8,78,675	-	2,20,85,533	2,29,64,208
<b>As at 31st March, 2018</b>					
Investments	-	7,21,855	-	-	7,21,855
Trade receivables	-	-	-	40,38,739	40,38,739
Cash and cash equivalents	-	-	-	7,69,737	7,69,737
Other financial assets	-	-	-	25,33,620	25,33,620
<b>Total</b>	-	7,21,855	-	73,42,096	80,63,951

## b Financial liabilities

	(Rs. in lakhs)		
	Fair value through profit & loss	At amortized cost	Total carrying amount (A+B)
<b>As at 1st April, 2016</b>			
Borrowings	-	84,68,95,462	84,68,95,462
Trade payables	-	5,69,45,434	5,69,45,434
Other financial liabilities	-	4,63,30,170	4,63,30,170
<b>Total</b>	-	95,01,71,065	95,01,71,065
<b>As at 31st March, 2017</b>			
Borrowings	-	69,63,64,318	69,63,64,318
Trade payables	-	5,80,55,096	5,80,55,096
Other financial liabilities	-	16,57,78,945	16,57,78,945
<b>Total</b>	-	92,01,98,359	92,01,98,359
<b>As at 31st March, 2018</b>			
Borrowings	-	80,40,08,692	80,40,08,692
Trade payables	-	8,47,82,961	8,47,82,961
Other financial liabilities	-	3,24,48,722	3,24,48,722
<b>Total</b>	-	92,12,40,375	92,12,40,375

The Management assessed that fair value of cash and cash equivalents, trade receivables, investments in term deposits, loans, other financial assets, trade payables, and other financial liabilities is considered to be equal to the carrying amount of these items due to their short-term nature.

There were no significant changes in classification and no significant movements between the fair value hierarchy classifications of financial assets and financial liabilities during the period.

## 35 Income Taxes

## (a) Tax expense recognised in the Statement of Profit and Loss

	(Rs. in lakhs)	
	For the Year ended 31 March, 2018	For the Year ended 31 March, 2017
<b>Current tax</b>		
Current year	-	-
Excess /Short provision relating to earlier year	-	-
Mat Credit Entitlement	-	-
<b>Total current tax</b>	-	-
<b>Deferred tax</b>		
Relating to origination and reversal of temporary difference	-	(4,07,12,394.00)
<b>Total deferred income tax expense/(credit)</b>	-	(4,07,12,394.00)
<b>Total income tax expense/(credit)</b>	-	(4,07,12,394.00)

A reconciliation between the statutory income tax rate applicable to the Company and the effective income tax rate of the Company is as follows :

**(b) Reconciliation of effective tax rate**

	For the Year ended 31 March, 2018	For the Year ended 31 March, 2017
<b>Profit before tax</b>	<b>(9,08,11,969)</b>	<b>(26,05,92,121)</b>
<b>Enacted income tax rate in India</b>	<b>34.608%</b>	<b>34.608%</b>
<b>Expected income tax expense during the year at statutory rate</b>	<b>-</b>	<b>-</b>
Differences due to:		
Expenses not deductible for tax purposes	-	-
Expenses allowable for tax purposes	-	-
Income exempt for normal tax purposes	-	-
Impact of Minimum alternate tax	-	-
Impact of Credit of Minimum alternate tax	-	-
Others	-	-
<b>Effective tax expenses</b>	<b>-</b>	<b>-</b>

The effective tax rate was 22.23% (2015-16: 13.45%).

**(b) The movement in deferred tax assets and liabilities during the year ended March 31, 2017 and March 31, 2018:**

	As at 1st April, 2016	Credit/(charge) in statement of Profit and Loss	Credit/(charge) in Other Comprehensive Income	(Rs. in lakhs) As at 31st March, 2017
<b>Movement during the year ended March 31, 2017 and March 31, 2018</b>				
<b>Deferred tax assets/(liabilities)</b>				
On expenses allowable for tax purposes when paid	-	-	-	-
On depreciation	4,07,12,394.00	-	-	4,07,12,394.00
On other provisions	-	(4,07,12,394.00)	-	(4,07,12,394.00)
On fair valuation of financial assets	-	-	-	-
<b>Total</b>	<b>4,07,12,394.00</b>	<b>(4,07,12,394.00)</b>	<b>-</b>	<b>-</b>
<b>Deferred tax assets/(liabilities)</b>	<b>As at 1st April, 2017</b>	<b>Credit/(charge) in statement of Profit and Loss</b>	<b>Credit/(charge) in Other Comprehensive Income</b>	<b>As at 31st March, 2018</b>
On expenses allowable for tax purposes when paid	-	-	-	-
On depreciation	-	-	-	-
On other provisions	-	-	-	-
On fair valuation of financial assets	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**36 Risk Management**

**Financial risk management objective 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 Managing Board of the Company. The risk management policies aims to mitigate the following risk arising from the financial instruments: (a) Market risk; (b) Liquidity risk and (c) Credit risk.

**A. Financial risk factors**

The Company's principal financial liabilities comprise borrowings, deposits and trade and other payables. The purpose of these financial liabilities is to finance the Company's operations and to provide to support its operations. The Company's principal financial assets include Investments, loans, trade and other receivables, and The Company is exposed to the following risk arising from the financial instruments: (a) Market risk; (b) Liquidity risk and (c) Credit risk.

Risk	Exposure arising from	Measurement	Management
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities; working capital management
Credit risk	Cash and cash equivalents, trade receivables, loans and other financial assets measured at fair /amortised cost.	Ageing analysis/ Credit ratings	Diversification in various class of assets, credit limits and letters of credit

**(a) Liquidity risk**

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk management implies maintain sufficient cash including availability of funding through an adequate amount of committed credit facilities to meet the obligations as and when due.

The Company manages its liquidity risk by ensuring as far as possible that it will have sufficient liquidity to meet its short term and long term liabilities as and when due. Anticipated future cash flows, undrawn committed credit facilities are expected to be sufficient to meet the liquidity requirements of the Company.

**(i) Financing arrangements**

The Company has access to the following undrawn borrowing facilities as at the end of the reporting period:

	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Secured working capital credit facility from Banks	Nil	Nil	Nil

**(ii) The following is the contractual maturities of the financial liabilities:**

	Carrying amount	Total	Payable on demand	0-1 years	1-5 years	Total
<b>(Rs. in lakhs)</b>						
<b>As at 1st April, 2016</b>						
<b>Non-derivative liabilities</b>						
Non Current Borrowings (including current maturities)	62,15,66,856	62,15,66,856	-	1,01,90,029	61,13,76,828	62,15,66,856
Current Borrowings	23,55,18,634	23,55,18,634	23,55,18,634	-	-	23,55,18,634
Trade payables	5,69,45,434	5,69,45,434	-	5,69,45,434	-	5,69,45,434
Other financial liabilities	4,63,30,170	4,63,30,170	-	4,63,30,170	-	4,63,30,170
<b>As at 31st March, 2017</b>						
<b>Non-derivative liabilities</b>						
Non Current Borrowings (including current maturities)	51,68,87,720	51,68,87,720	-	6,49,15,604	45,19,72,116	51,68,87,720
Current Borrowings	24,43,92,202	24,43,92,202	24,43,92,202	-	-	24,43,92,202
Trade payables	5,80,55,096	5,80,55,096	-	5,80,55,096	-	5,80,55,096
Other financial liabilities	16,57,78,945	16,57,78,945	-	16,57,78,945	-	16,57,78,945
<b>As at 31st March, 2018</b>						
<b>Non-derivative liabilities</b>						
Non Current Borrowings (including current maturities)	56,08,56,213	56,08,56,213	-	-	56,08,56,213	56,08,56,213
Current Borrowings	24,31,52,479	24,31,52,479	24,31,52,479	-	-	-
Trade payables	8,47,82,961	8,47,82,961	-	8,47,82,961	-	8,47,82,961
Other financial liabilities	3,24,48,722	3,24,48,722	-	3,24,48,722	-	3,24,48,722

**(b) Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk includes investment, deposits, foreign currency receivables and payables. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. The Company's treasury team manages the Market risk, which evaluates and exercises independent control over the entire process of market risk management.

**(i) Foreign currency risk**

Foreign currency risk can only arise on financial instruments that are denominated in a currency other than the functional currency in which they are measured. The Company's functional and presentation currency is INR. The Company does have transactions in currency other than functional currency i.e. in US Dollar (USD) for purchase of raw materia from overseas supplier. However, those are not very significant considering the nature and size of the operations of the Company.

**Foreign Currency Exposure**

Particulars	As at March 31, \$	As at March 31, \$	As at April 01, \$
Asset Import	7,21,000	7,21,000	7,21,000
Trade receivables	35,961	3,082	86,771
Trade Payables	-	37,782	(992)
<b>Net Exposure - (Receivable)/Payable</b>	<b>6,85,039</b>	<b>7,55,700</b>	<b>6,33,236</b>
Particulars	As at March 31, €	As at March 31, €	As at April 01, €
Trade receivables	-	-	1,82,792
Trade Payables	-	-	1,60,953
<b>Net Exposure - (Receivable)/Payable</b>	<b>-</b>	<b>-</b>	<b>(21,839)</b>
Particulars	As at March 31, £	As at March 31, £	As at April 01, £
Trade receivables	-	-	6,561
<b>Net Exposure - (Receivable)/Payable</b>	<b>-</b>	<b>-</b>	<b>(6,561)</b>
Particulars	As at March 31, ¥	As at March 31, ¥	As at April 01, ¥
Trade Payables	-	-	(6,77,120)
<b>Net Exposure - (Receivable)/Payable</b>	<b>-</b>	<b>-</b>	<b>(6,77,120)</b>

The company's exposure to the foreign currency risk is not significant considering the nature and size of the operations.

**(ii) Interest rate risk**

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. The Company's Long term borrowings have fixed rate of interest and carried at amortized costs and short term borrowings have variable rate of interest.

**Exposure to Interest rate risk - Financial liabilities**

Particulars	(Rs. in lakhs)		
	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Total borrowings	80,40,08,692.05	76,12,79,922.39	85,70,85,490.90
% of borrowings out of above bearing variable rate of interest and short term in nature	30.24%	32.10%	25.92%

Hence, the Company is not significantly exposed to the interest rate risk as working capital facility are, as per contractual terms, primarily of short term in nature.

**(c) Credit risk**

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assess financial reliability of counter party, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. The Company considers the probability of default upon initial recognition of assets and whether there has been a significant increase in credit risks on an ongoing basis throughout each reporting period.

To assess whether there is a significant change increase in credit risk the Company compares the risks of default occurring on the assets as at the reporting date with the risk of default as at the date of initial recognition. It considers the reasonable and supportive forward looking information such as:

- (i) Actual or expected significant adverse changes in business.
- (ii) Actual or expected significant changes in the operating results of the counterparty.
- (iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations
- (iv) Significant increase in credit risk on other financial instruments of same counterparty

**Trade receivables**

All trade receivables are reviewed and assessed for default on a quarterly basis.

Our historical experience of collecting receivables is that credit risk is low.

**Other financial assets**

The company maintains exposure in cash and cash equivalents and term deposits with banks.

The Company's maximum exposure to credit risk as at 31st March, 2018, 31st March, 2017 and 31st March, 2016 is the carrying value of each class of financial assets.

**37 Risk Management****(a) Capital risk management**

The Company's objectives when managing capital are to :

- ♦ safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- ♦ maintain an optimal capital structure to reduce the cost of capital

The Company sets the amount of capital required on the basis of annual business and long-term operating plans which includes capital and other strategic investments. The Company's intention is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business.

**For Bagaria & Co. LLP**  
**Chartered Accountants**

**Vinay Somani**  
Partner  
Membership No. 143503

**For and on behalf of Board of Directors**

**Narendra Gupta**  
Whole Time Director  
DIN:00535619

**Ravi Gupta**  
Managing Director  
DIN:00106681

**Rajendra Lad**  
Chief Financial Officer

**CORPORATE OVERVIEW:**

Trident Tools Limited ("the Company") is a public company domiciled in India and is incorporated under the provision of the Companies Act, 1956. Its shares are listed on Bombay Stock Exchange (BSE) of India. The registered office of the Company is located at Survey No. 26, Tembhode Shirgaon Road, Dhansar Village, Palghar, Thane 401404, India. The company is engaged in the manufacture of conventional tools and newer products are now replacing these. The company's original products are Hand Hacksaw Blades, Power Hacksaw Blades and Tools Bits.

**A. SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018.****a) Basis Of Preparation of Financial Statements:**

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 ('the Act') read with rule 4 of the Companies (Indian Accounting standards) Rules, 2015 and other related provisions of the Act. The figures for the previous year ended March 31, 2017 and opening balance sheet as on April 01, 2016 have also been reinstated by the management as per the requirements of Ind AS.

These financial statements are the first financial statements of the Company under Ind AS. Refer note 30 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April, 2016 being the date of transition to Ind AS.

The financial statements of the Company are prepared on the accrual basis of accounting and Historical cost convention except for the following material items that have been measured at fair value as required by the relevant Ind AS:

i) Certain financial assets and liabilities are measured at Fair value (refer note no. 31 financial instruments)

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 products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The Company's net worth has already been eroded and the Company has continued to incur further losses for the quarter and year ended March 31, 2018. Even though the market conditions and the global scenario affecting the Company are not in Company's favour, the promoters are making continuous efforts for the revival of the Company and continues to conduct the operations of the Company. The Management has thus continued to present its accounts on going concern basis.

**b) Uses of estimates and judgments:**

The preparation of the financial statements requires the Management to make, judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**Critical accounting judgements and key source of estimation uncertainty**

The Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future periods.

**(a) Depreciation / amortization and useful lives of property plant and equipment / intangible assets**

Property, plant and equipment are depreciated / amortized over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortization to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation /

amortization for future periods is revised if there are significant changes from previous estimates.

**(b) Provisions and liabilities**

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability..

**(c) Contingencies**

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

**c) Property, plant and equipment**

**Property, plant and equipment**

All items of property, plant and equipment are measured at historical cost less accumulated depreciation and impairment losses, if any. Costs include freight, import duties, non-refundable purchase taxes and other expenses directly attributable to the acquisition of the asset.

Subsequent costs are included in the asset's carrying amount or recognized as a 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 the Statement of Profit and Loss during the reporting period in which they are incurred.

The Company assesses at each Balance Sheet date whether there is any indication that any asset may be impaired. If any, such indication exists, the carrying value of such asset is reduced to its recoverable amount and the impairment loss is charged to profit and loss account. If at the balance Sheet date there is any deduction that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to that effect.

**Depreciation/ amortization methods, estimated useful lives and residual value**

Depreciation is provided on a Diminishing Balance Method, over the estimated useful lives of assets.

The company depreciates its property, plant and equipment over the useful life in the manner prescribed in Schedule II of the Companies Act, 2013 except plant & machinery and electrical installation which is provided on straight line method and management believe that useful lives of assets are same as those prescribed in Schedule II of the Companies Act, 2013.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.

**d) Cash and Cash Equivalents:**

Cash and cash equivalents comprise cash in hand and deposits which are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value and have an original maturity of three months or less.

**e) Inventories:**

Inventories of Raw Materials, Work-in-Progress, Stores and spares and Finished Goods are stated 'at cost or net realizable value, whichever is lower'.

Cost comprise all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. The excise duty in respect of closing inventory of finished goods is included as part of finished goods. Cost formula used is 'Weighted Average cost'. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the Company.

**f) Financial Instruments**

**Financial assets - Initial recognition**

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables are initially recognized at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss is initially recognized at fair value, and transaction costs are expensed in the statement of profit and loss.

**Subsequent measurement**

Financial assets are subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both

- (a) the entity's business model for managing the financial assets and
- (b) the contractual cash flow characteristics of the financial asset.

(i) Measured at amortized cost:

Financial assets are subsequently measured at amortized cost, if these financial assets are held within a business module whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified date to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Measured at fair value through other comprehensive income (FVTOCI):

Financial assets are measured at FVTOCI, if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

(iii) Measured at fair value through profit or loss (FVTPL):

Financial assets other than equity instrument are measured at FVTPL unless it is measured at amortized cost or at FVTOCI on initial recognition. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognized in the Statement of Profit and Loss.

#### Equity instruments:

The company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss. Dividends from such investments are recognized in the Statement of Profit and Loss as other income when the Company's right to receive payments is established.

#### Impairment

The Company assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

#### De-recognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers rights to receive cash flows from an asset, 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.

#### Financial Liabilities

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial liabilities are initially recognized at fair value net of transaction costs for all financial liabilities not carried at fair value through profit or loss.

Financial liabilities measured at amortized cost are subsequently measured at using EIR method. Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

#### De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

#### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

#### Derivative financial instruments:

Derivative financial instruments such as future contracts are initially recognized at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value with changes in fair value recognized in the Statement of Profit and Loss in the period when they arise.



**g) Fair Value Measurement**

The Company measures financial instruments, such as, Equity Shares at fair value at each balance sheet date.

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 measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

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 into 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. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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 as explained above.

**h) Borrowing costs:**

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are expensed in the period in which they are incurred.

**i) Provisions and contingent liabilities:**

Provisions for legal claims, volume discounts and returns are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses. The carrying amounts of provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources or an obligation for which the future outcome cannot be ascertained with reasonable certainty. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made.



**j) Revenue recognition:**

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duties and net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties. The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity.

Sale of goods –

Timing of recognition: Sales are recognized when substantial risk and rewards of ownership are transferred to customer.

Interest income:

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

**k) Employee Benefits:****a) Short Term Employees Benefits**

Short Term Employees Benefits are recognized as an expense at the undiscounted amount in the Profit and Loss Account of the period in which the related services are rendered.

**b) Post-employment plans:****(i) Defined contribution plans such as Provident fund****(i) Defined-contribution plan:**

Under defined contribution plans, provident fund, the Company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. These comprise of contributions to the employees' provident fund with the government. The Company's payments to the defined contribution plans are recognized as expenses during the period in which the employees perform the services that the payment covers. The company has no obligation, other than the contribution payable to the provident fund.

**L) Foreign Currency Transaction:**

1. Transaction denominated in foreign currency if any, are recorded at the exchange rate prevailing on the date of transactions. Exchange difference arising on foreign exchange transactions settled during the year, if any, are recognized in the Profit and Loss account of the year except that exchange difference related to acquisition of fixed assets from a country outside India are adjusted in the carrying amount of the related Fixed Assets.

2. Monetary assets and liabilities in foreign currency, if any, are translated at the year end at the closing exchange rate and the resultant exchange differences are recognized in the Profit and Loss Account. Non-monetary foreign currency items are carried at cost.

3. The premium or discount on forward exchange contracts, if any, is amortized as expenses or income over the life of the contract.

**m) Income Tax:**

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

**For Bagaria & Co. LLP**  
**Chartered Accountants**

**Vinay Somani**  
Partner  
Membership No. 143503

**For and on behalf of Board of Directors**

**Narendra Gupta**  
Whole Time Director  
DIN:00535619

**Ravi Gupta**  
Managing Director  
DIN:00106681

**Rajendra Lad**  
Chief Financial Officer

**Form No. MGT 11****Proxy form**

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

**CIN:** L29220MH1982PLC027046

**Name of the Company:** M/S. TRIDENT TOOLS LTD

**Registered office:** Survey No.26, Tembhode Shirgaon Road, Dhansar Village, Palghar - 401 404

**Name of the Member (s):**

**Registered address:**

**E-mail Id:**

**Folio No/Client ID:**

**DP ID:**

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

Sr. No.	Name	Address	E-Mail id	Signature
1				
2				
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting/Extra ordinary general meeting of the company, to be held on the Saturday, 30th day of September, 2017 At 11.00 a.m. at Survey No.26, Tembhode Shirgaon Road, Dhansar Village, Palghar - 401 404 and at any adjournment thereof in respect of such resolutions as are indicated below :

**Resolution No.**

Sr. No	Resolution	Vote (Optional- see note 2 below) (Please mark (v) and No. of shares)		
		For	Against	Abstain
	<b>Ordinary Business:</b>			
1.	To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2017, the Reports of the Directors and Auditors thereon			
2.	To Re-appointment of Mr. Narendra Gupta ,who retires by rotation			
3.	Ratification of appointment of M/S Bagaria & Co. LLP, Chartered Accountants, as statutory auditors and to fix their remuneration.			

**Signed this..... day of..... 20....**

**Signature of shareholder**

**Signature of Proxy holder(s)**

Affix  
Revenue  
Stamp

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference. If left blank your proxy will be entitled to vote in the manner as s/he deems appropriate.

### Route Map to Reach at Registered office from Palghar station:



#### TRIDENT TOOLS LIMITED

AT SURVEY NO.26, TEMBHODE SHIRGAON ROAD, DHANSAR VILLAGE, PALGHAR - 401 404

Web : [Magiccuttools.com](http://Magiccuttools.com) Email: [info@magiccuttools.com](mailto:info@magiccuttools.com)

Tel:- 91 22 2884 7191 Fax : 91 22 2846 2388 CIN L29220MH1982PLC027046

TRIDENT TOOLS LIMITED  
AT SURVEY NO.26, TEMBHODE SHIRGAON ROAD, DHANSAR VILLAGE, PALGHAR - 401 404  
Web : Magicuttools.com Email: info@magicuttools.com  
Tel:- 91 22 2884 7191 Fax : 91- 22 2846 2388 CIN L29220MH1982PLC027046

### Attendance Slip

Registered Folio :

DP ID :

Client ID :

Name :

Address of Shareholder :

No. of Shares held :

I/We hereby record my/our presence at the Annual General Meeting of the Company at its Registered Office situated at Survey No.26, Tembhode Shirgaon Road, Dhansar Village, Palghar - 401 404, on Friday, September 28, 2018 at 11.00 a.m.

Signature of Shareholder / Proxy Present.....

**Note: 1.**

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy please bring copy of notice and annual report for reference at the meeting

**TRIDENT TOOLS LTD**

Hercules Estate, Ashok Nagar, A.C.Road, Kandivali East, Mumbai 400 101. India.

**Tel:** +91 22 2884 7191 **Fax:** +91 22 2846 2388

**Registered Office:** Survey No.26, Tembhode Shirgaon Road, Dhanssar Village,  
Palghar – 401 404. India. **Tel:** +2525 257853 / 54

**Web:** [www.magicuttools.com](http://www.magicuttools.com) **Email:** [info@magicuttools.com](mailto:info@magicuttools.com)