

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.

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

Board of Directors	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 th August, 2018)	- Chairman & Whole Time Director - Managing Director - Independent Director - Independent Woman Director - Independent Director
Key Managerial Personnel	Mr. Narendra R Gupta Mr. Ravi N Gupta Mr. Rajendra N Lad Ms. Bhagyashree M Bhutaka (resigned w.e.f. 03 rd June, 2018)	- Chairman & Whole Time Director - Managing Director - Chief Financial Officer - Company Secretary & Compliance Officer
<u>Committees</u>		
Audit Committee	Mr. Satish K Marathe Mrs. Ranjana P D'Mello Mr. Narendra R. Gupta Mr. Suresh V Bhandary	- Chairman - Member - Member - Member
Nomination and Remuneration Committee	Mr. Suresh V Bhandary Mrs. Ranjana P D'Mello Mr. Satish K Marathe	- Chairman - Member - Member
Stakeholders Relationship Committee	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
Statutory Auditors	M/S Bagaria & Co. LLP 101, Tripta Sadan, Shantawadi, J.P. Road, Andheri-West. Mumbai-400068	
Banker	Punjab National Bank HDFC Bank Ltd	
Registrar & Share Transfer Agent	Sharex Dynamic (India) Private Limited 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, 28TH 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 31st 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

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
E-Mail: 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, 22nd September 2018 to Friday, 28th 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

Website : 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, 25th September, 2018 At 9.30 A.M and ends on Thursday 27th 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
- 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 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"> 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 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.
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"> 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)

- 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 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.
 - 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 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, under help section or write an email to 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 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
E-Mail: 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 **31st March 2018**.

FINANCIAL PERFORMANCE

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

Particulars	For the Year ended 31 st March, 2018	For the Year ended 31 st 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 30TH May, 2017, 30th August, 2017, 11th December, 2017, 14th 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 1st 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