

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

N O T I C E

NOTICE is hereby given that the 14th Annual General Meeting of the Company will be held at the Registered Office of the Company at 2, Clive Ghat Street, Room No. 8 & 9, 2nd Floor, Calcutta - 700001, on Wednesday, the 22nd day of September, 1999 at 12 noon to transact the following business :

1. To receive and consider Director's Report and Auditors' Report and the Audited Statement of Accounts for the year ended 31st March, 1999.
2. To appoint a Director in place of Sri Mahendra Sanwal ~~who retires by rotation~~ and being eligible offers himself for re-appointment.
3. To appoint auditors and to fix their remuneration.

Special Business :

To Consider and if thought fit to pass with ~~or without~~ ^{with} modification the following resolution.

4. "Resolved that Sri Sagarmal Jhanwar be and is hereby appointed as a Director of the Company."

Registered Office,
2, Clive Ghat Street,
Room No. 8 & 9, 2nd Floor,
Calcutta - 700 001.
Dated : 17th June, 1999

By Order of the Board
For TRISHAKTI ELECTRONICS &
INDUSTRIES LIMITED

Suresh Jhanwar
(SURESH JHANWAR)
Director

NOTES

1. Every Shareholder entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/her and such proxy need not be a shareholder. The proxies should, however, be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting.
2. An explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 relating to item 4 of Special Business is annexed.
3. The Register of Members will remain closed from Thursday, 16th September, 1999 to Wednesday, 22nd September, 1999 (both days inclusive).

Certified to be True Copy.

TRISHAKTI ELECTRONICS & INDUSTRIES LTD

Ramesh Jhanwar
Director

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

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

Item No. 4.

Pursuant to the Articles of Association of the Company Sri SAGARMAL JHANWAR was appointed as an additional Director of the Company with effect from 12th October, 1998. Pursuant to Articles of Association he will hold office upto the date of the forthcoming Annual General Meeting.

The Company has received notice under section 257 of the Companies Act, 1956 from a member of the Company, signifying his intention to propose the appointment of Sri SAGARMAL JHANWAR as a Director of the Company.

The Board of Directors considers that the appointment of Sri SAGARMAL JHANWAR as Director of the company will be beneficial to the Company. The Board, therefore, recommends the Resolutions set out in items 4 of the notice convening the meeting.

Except Sri Sagarmal Jhanwar, Sri Ramesh Jhanwar and Sri Suresh Jhanwar, Directors no other director is interested in the above Resolution.

No Director is interested in the above Resolution.

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By order of the Board
TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

2, Clive Ghat Street,
Room No. 8 & 9, (2nd Floor),
Calcutta - 700 001.
Dated : 17th June, 1999.

Suresh Jhanwar

(SURESH JHANWAR)
Director

Certified to be True Copy.

TRISHAKTI ELECTRONICS & INDUSTRIES LTD

Ramesh Jhanwar
Director

Annexure to Director's Report

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

	<u>1998-99</u>	<u>1997-98</u>
(1) Conservation of Energy Technology absorption.	Not applicable	Not applicable
(2) Foreign Exchange Earnings & out go:		
Activities relating to exports, initiatives taken to increase the exports, development of new export market for trading goods and export plan.	Export plan and new activities are under constant study.	Export plan and new activities are under constant study.
(3) Total Foreign exchange used and earned -		
(i) Travelling (Expenditure in Foreign Currency in respect of recruitment & Training Expenses)	3,44,928.00	Nil
(ii) Foreign exchange spent.	3,44,928.00	Nil
(iii) Foreign exchange earned.	Nil	Nil

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DIVIDEND :

In view of losses incurred, no dividend is being recommended.

ENERGY ,TECHNOLOGY AND FOREIGN EXCHANGE

Information in accordance with the provision of section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and out go have not been given as the same are not applicable.

Auditors Observations :

Auditors' observations are self explanatory.


AUDITORS :

The retiring Auditors, M/S. Dangi Jain & Co. Chartered Accountants are eligible for re-appointment.

REGISTERED OFFICE

2, Clive Ghat Street
Room No. 8 & 9, 2nd Floor,
Calcutta - 700001


SAGARMAL JHANWAR

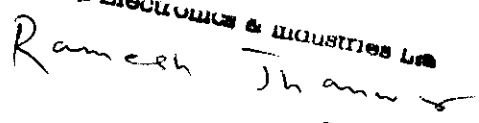

RAMESH JHANWAR

DIRECTORS

Dated : 17th day of June, 1999.


SURESH JHANWAR

Certified to be True Copy.


Ramesh Jhanwar

Director

: 2 :

viii) The Company has not granted unsecured loans to companies, firms and other parties listed in the registers maintained under section 301 of the Companies Act, 1956 and Companies under the same management except loans to a Director, relative of the Directors and to the Companies in which Directors are interested as directors. The terms and conditions of such loans are prima-facie not prejudicial to the interest of the company. All loans and interest thereon are received as per stipulation.

ix) The Company has given unsecured loans and advances in the nature of loans without any stipulation regarding repayment. Interest thereon is received/receivable during the year as per stipulation except from a party. Please refer Note No. 7.

x) In our opinion and according to the information and explanations given to us, there are generally adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase and sale of shares.

xi) The Company has an internal audit system commensurate with its size and the nature of its business.

xii) The Provident Fund Act and the Employees State Insurance Scheme are not applicable to the Company.

xiii) In respect of undisputed Income Tax, Wealth Tax, Custom Duty, Excise Duty and Sales Tax, there were no amounts outstanding as at 31st March, 1999 which have remained unpaid for more than six months from the date on which they become payable.

xiv) According to the information and explanations given to us and the records of the Company examined by us, no personal expenses have been charged to revenue account other than those payable under contractual obligations or in accordance with the generally accepted business practice.

xv) The company is not a sick industrial company with in the meaning of the Clause (0) of Sub-Section (I) of Section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985.

xvi) We have no comments to offer under paragraph 4D(ii) as the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

xvii) The Company has maintained proper records of the transactions and contracts in respect of shares and also made timely entries therein. It is stated by the management that the shares are in the name of the company.

xviii) The company has a reasonable system of recording receipts, issue and consumption of stores and material and allocation to the relative contracts.

xix) As informed to us, the company has a system of allocating man hours utilised to the relative jobs, commensurate with its size and nature of its business, wherever considered appropriate by the management.

xx) As informed to us, there is a reasonable system of authorisation at proper levels, with necessary controls on such material and allocation of labour to its service activities and the related system of internal control is commensurate with the size of the company and the nature of the its activity.

xxi) Other items of the aforesaid order are not applicable to the company.