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**Trishakti
Electronics
&
Industries
Limited**

DIRECTORS' REPORT

TO THE SHAREHOLDERS

Your Directors submit herewith their 15th Annual Report together with the Audited Accounts of the company for the year ended 31st March, 2000.

FINANCIAL RESULTS :

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

	<u>This Year</u>		<u>Previous Year</u>	
	<u>Rs.</u>	<u>P.</u>	<u>Rs.</u>	<u>P.</u>
Profit/(Loss) for the year	14,55,683.17		(18,53,074.24)	
Less : Provision for Income Tax	2,00,000.00		—	
Profit/(Loss) after Taxation	12,55,683.17		(18,53,074.24)	
Provision for Non Performing Assets	(1,81,151.00)		—	
Income Tax Adjustment for earlier year	—		(10,597.00)	
Balance brought forward from previous year	(9,69,575.00)		8,94,096.24	
Balance Carried to Balance Sheet :	1,04,957.17		(9,69,575.00)	

OPERATION :

During the year the sale of Shares was Rs. Nil and interest income, Crane Hire Charges and other income was Rs. 4,61,72,661.68. Company expects that there will be good opportunities for crane hire business.

EMPLOYEES :

None of the employees are covered by the provisions contained in section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and therefore this information has not been furnished as a part of this report.

DIRECTORS :

Sri Ramesh Jhanwar retires by rotation and being eligible offers himself for re-appointment.

DIVIDEND :

In view of insufficient profit, no dividend is being recommended.

FIXED DEPOSITS :

The Company has not accepted any fixed deposit during the year.

STATUS OF Y²K COMPLIANCE :

The Y²K transition was smooth without any disruption to the operation of the Company. There has been no significant cost incurred in the transition process.

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE :

Information in accordance with the provision of section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo have been given in the annexure.

AUDITORS' 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 - 700 001
Dated : 14th day of July, 2000

Sagarmal Jhanwar
Ramesh Jhanwar
Suresh Jhanwar
Directors

Certified to be true copy.

Trishakti Electronics & Industries Ltd

Ramesh Jhanwar
Director

Annexure to Directors' Report

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

	<u>1999 - 2000</u>		<u>1998 - 1999</u>	
	<u>Rs.</u>	<u>P.</u>	<u>Rs.</u>	<u>P.</u>
1) Conservation of Energy Technology absorption	Not applicable		Not applicable	
2) Foreign Exchange Earnings & out go :				
Activities relating to exports, Initiatives taken to increase the exports, development of new export market for trading goods and export plan.	Export plan and new activities are under constant study		Export plan and new activities are under constant study	
3) Total Foreign exchange used and earned -				
i) Foreign exchange spent				
a) Travelling Expenses	2,47,414.78		3,44,928.00	
b) Advance against expenses	20,922.00		—	
ii) Foreign exchange earned	Nil		Nil	

AUDITORS' REPORT TO THE MEMBERS

We have audited the attached Balance sheet of Trishakti Electronics & Industries Limited, as at 31st March, 2000 and the Profit & Loss Account for the year ended on that date and report that :

1. We have obtained all the information & explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
3. The Balance Sheet and the Profit & Loss Account of the Company read with the report are in agreement with the Books of Account.
4. In our opinion, the Balance Sheet and the Profit & Loss Account complies with the Accounting Standards referred in section 211 (3C) of the Companies Act, 1956 to the extent applicable.
5. In our opinion and to the best of our information and according to the explanations given to us, the said account subject to Note No. 7 regarding non ascertainment of extent of recoverability and the extent of provisioning required there for; having consequential effect on the profit for the year and assets and liabilities of the company for loans and advances given to Shaw Wallace Co. Ltd., Suryodaya Investment & Trading Company Limited and Inlac Cranston Pvt. Ltd. and management preception about recoverability and Note No. 8 for loan given to Directors, relative of Directors and Companies in which Directors are interested for the other "Notes" appearing thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :
 - i) In the case of Balance Sheet of the State of affairs of the Company as at 31st March, 2000. and
 - ii) In the case of Profit & Loss Account for the "Profit" for the year ended on that date.
6. As required by the manufacturing and other Companies (Auditors Report) Order, 1988 issued by the Company Law Board, in terms of Section 227 (4A) of the Companies Act, 1956 we further state that :
 - i) The Company has maintained proper records to show full particulars including Quantitative details and situation of its Fixed Assets. The Fixed Assets of the Company have been physically verified by the management during the year. We are informed that no material discrepancies have been noticed by the management on such verification.
 - ii) None of the Fixed Assets has been revalued during the year.
 - iii) The inventories have been physically verified by the management at the end of the year.