

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

Report



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TRISHAKTI ELECTRONICS & INDUSTRIES LTD

Ramesh Shanwar
DIRECTOR

17th
Annual Report
2001-2002

BOARD OF DIRECTORS

**SAGARMAL JHANWAR
RAMESH JHANWAR
SURESH JHANWAR
MAHENDRA SANWALKA.**

AUDITORS

**M/s DANGI JAIN & Co.
2, India Exchange Place,
Kolkata - 700 001**

BANKERS

**ORIENTAL BANK OF COMMERCE
STATE BANK OF INDIA
STANDARD CHARTERED GRINDLAYS**

SHARE REGISTRARS

**M/s COMPUTECH INTERNATIONAL LTD.
77/2A, Hazra Road,
Kolkata - 700 029**

REGISTERED OFFICE

**2, CLIVE GHAT STREET,
ROOM NO. 8 & 9, 2ND FLOOR,
KOLKATA - 700 001**

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

NOTICE

NOTICE is hereby given that the 17th 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, Kolkata-700 001, on Tuesday, the 24th day of September, 2002 at 12 noon to transact the following business :

1. To receive and consider Directors' Report and Auditors' Report and the Audited Statement of Accounts for the year ended 31st March, 2002.
2. To appoint a Director in place of Sri Suresh Jhanwar who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Sri Mahendra Sanwalka who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint auditors and to fix their remuneration.

REGISTERED OFFICE :

2, Clive Ghat Street,
Room No. 8 & 9, 2nd Floor,
Kolkata - 700 001

Dated : 10th day of July, 2002

By Order of the Board
For **TRISHAKTI ELECTRONICS &
INDUSTRIES LIMITED**

(D.K. HOTA)
Secretary

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. The Register of Members will remain closed from 16th day of September, 2002 to 24th day of September, 2002 (both days inclusive).

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**DIRECTORS' REPORT****TO THE SHAREHOLDERS :**

Your Directors submit herewith their 17th Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2002.

FINANCIAL RESULTS :

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

	This Year	Previous Year
	Rs. P.	Rs. P.
Profit for the year	28,08,808.72	11,34,353.97
Provision for		
Current Tax	(2,20,000.00)	(1,00,000.00)
Deferred Tax	22,33,007.00	—
Profit after Taxation	48,21,815.72	10,34,353.97
Provision for non-performing Assets	(61,60,147.00)	(13,59,332.00)
Short provision for I. T. for earlier year	(4,207.00)	—
Depreciation written back	—	61,69,382.02
Balance brought forward from previous year	59,49,361.16	1,04,957.17
Adjustment for opening deferred tax assets	37,81,046.00	—
Balance Carried to Balance Sheet	<u>83,87,868.88</u>	<u>59,49,361.16</u>

OPERATION :

During the year interest income, Crane Hire Charges and other income was Rs. 3,06,62,854.38. The 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 RESPONSIBILITIES STATEMENT :

Pursuant to section 217 (2AA) of Companies Act, 1956, the directors confirm the following in respect of the audited annual accounts for the year ended 31st March, 2002 :

- That in the preparation of the annual accounts, the applicable accounting standards have been followed alongwith proper explanations relating to material departures.

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

- ii) That the directors have selected such accounting policies and applied them consistently and made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2002 and the profit of the company for the period ended 31st March, 2002.
- iii) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) That the directors had prepared the annual accounts on a going concern basis.

DIRECTORS :

In accordance with the Articles of Association of the Company Sri Suresh Jhanwar and Sri Mahendra Sanwalka retire at the ensuing Annual General Meeting and being eligible offers themselves for re-election.

DIVIDEND :

In view of conservation of resources, 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 been given in the annexure.

AUDITORS OBSERVATIONS :

Auditors' observations are self explanatory and need not required any further clarifications.

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,
Kolkata - 700 001

Dated : 10th day of July, 2002

On behalf of the Board of Directors
SAGARMAL JHANWAR
RAMESH JHANWAR
SURESH JHANWAR
Directors

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED
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ANNEXURE TO DIRECTORS' REPORT

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

	2001-2002		2000-2001	
	Rs.	P.	Rs.	P.
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	2,10,709.21		93,148.06	
(b) Cost of spare parts	4,82,096.00		4,56,059.70	
(c) Fixed Assets	6,000.00		—	
(ii) Foreign exchange earned	Nil		Nil	

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**AUDITORS' REPORT****TO THE MEMBERS**

We have audited the attached Balance sheet of TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED. as at 31st March, 2002 and the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit include examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides on reasonable basis for our opinion.

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 to in section 211 (3C) of the Companies Act, 1956 to the extent applicable.
5. On the basis of representations received from the directors' of the company, we report that no director is disqualified from being appointed as a director of the company under clause (g) of sub section (I) of section 274 of the Companies Act, 1956.
6. 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. 8 for necessary application has been filed for loan given to Companies in which Directors are interested and 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 in conformity with the accounting principles generally accepted in India :
 - i) In the case of Balance Sheet of the State of affairs of the Company as at 31st March, 2002, and
 - ii) In the case of Profit & Loss Account for the "Profit" for the year ended on that date.
7. 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.