

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

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20th Annual Report 2011-12

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

BOARD OF DIRECTORS

SAGARMAL JHANWAR
RAMESH JHANWAR
SURESH JHANWAR
MAHENDRA SANWALKA
TARUN DAGA
VIKASH SHRAFF

AUDITORS

M/S. DANGI JAIN & CO.
2, INDIA EXCHANGE PLACE,
KOLKATA - 700 001

BANKERS

ORIENTAL BANK OF COMMERCE
STATE BANK OF INDIA
STANDARD CHARTERED
ABN AMRO BANK

SHARE REGISTRARS

M/S. M.C.S. 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 20th 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 Friday, the 2nd day of September, 2005 at 12 noon to transact the following business:

1. To receive and adopt Directors' Report and Auditors' Report and the Audited Balance Sheet as at 31st March, 2005 & Profit & Loss Account for the year ended on that date.
2. To appoint a Director in place of Sri Tarun Daga who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Messrs. Dangi Jain & Co., Chartered Accountants, the retiring auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize board to fix their remuneration.

Registered Office,
2, Clive Ghat Street,
Room No. 8 & 9, 2nd Floor
Kolkata - 700 001.
Dated: 27th day of June, 2005.

By Order of the Board of Directors
(MANOJ ADUKIA)
Co. Secretary

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NOTES

1. A member 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. Members are requested to immediately notify any change in their address to the Registrar Share Transfer agent of the Company M/s. MCS Limited, 77/2A, Hazra Road, Kolkata – 700 025 in all correspondence with the Company, members are requested to quote their Account / Folio Numbers.
3. The Register of Members and share Transfer Books of Company will be closed from 25th August, 2005 to 2nd September, 2005 (both days inclusive).
4. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID No. and those who hold shares in physical form are requested to write their folio No. in the attendance slip for attending the meeting.
5. All documents referred to in the accompanying Notice are open for inspection at the registered office of the Company on all working days except Saturday & Sunday between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
6. The details regarding the Director's Qualifications and Directorships held in companies are set out in the Annexure to this notice.

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

Information required to be furnished under the listing Agreement:

As required under the listing Agreement, the particulars of Director proposed to be appointed / re-appointed are given below,

1. Name : **Sri Tarun Daga**
Age : 32 years
Qualification : B. Com.
Experience : He has over 10 years of experience in Iron & Steel Casting Industries & 8 years experience in Tours & Travel Business and also have experience in Money Market & in overall business administration and management.
Date of Appointment : 18.06.2003
Other company's Directorship : Sagar International Limited.

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TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

DIRECTORS' REPORT**TO THE SHAREHOLDERS:**

Your Directors submit herewith their 20th Annual Report together with the Audited Accounts of the company for the year ended 31st March, 2005.

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/Loss for the year	35,76,885.65		56,53,374.30	
Provision for				
Current Tax	(11,50,000.00)		(5,35,000.00)	
Deferred Tax	(1,11,923.00)		(11,14,605.00)	
Profit/Loss after Taxation	23,14,962.65		39,03,769.30	
Adjustment for I.T. for earlier year	1,275.00		—	
Transfer to Statutory Reserve Fund	(4,63,000.00)		(7,80,000.00)	
Balance brought forward from previous year	77,02,468.69		45,78,879.39	
Balance Carried to Balance Sheet:	95,55,886.34		77,02,648.69	

OPERATION:

During the year the sale was Rs. 2,29,419.98 (Previous year Rs. 7,00,000/-) and interest income, Crane Hire Charges and other income was Rs. 3,15,08,153.59 (Previous Year Rs. 3,04,54,730/-) 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, 2005 :

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

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

state of affairs of the company as at 31st March, 2005 and the Profit of the company for the period ended 31st March, 2005.

- 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 TARUN DAGA retire at the ensuing Annual General Meeting and being eligible offers himself 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 outgo have been given in the annexure.

AUDITORS' OBSERVATION:

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 - 700001

RAMESH JHANWAR
Director

Dated: 27th day of June, 2005.

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

Annexure to Directors' Report

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

	2004-2005	2003-2004
(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	1,80,830.00	1,94,665.66
(b) Cost of spare parts	47,682.00	24,717.00
(c) Fixed Assets	Nil	Nil
(ii) Foreign exchange earned :	Nil	Nil

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE & DEVELOPMENTS

The Company mainly deals in Crane Hiring sector since the beginning and continues to carry on so. The major and sole sources of the revenue of the company comes from Crane hiring business. The company basically provide crane to the customers for drilling the oil and gas. With the passage of time there have been developments in the said sector but more governmental support could contribute to the faster developments of the said sector. The company is facing the strict and severe competition from other big players in the same industry.

FUTURE OUTLOOK, OPPORTUNITIES & THREATS

For the year under review, the prospects of the company is good and is expected to be promising in the near future. Besides this, Company has to emphasis on cost and quality control measure in order to improve the financial position of the company. Your company has well developed Credit appraisal system. Government of India is expected to provide more support to the Crane hiring sector.

SEGMENT WISE PERFORMANCE

There is no need to provide separate segment wise performance as the company solely operates in one division i.e. Crane hiring sector.

RISKS AND CONCERNS

Your company is facing strict and severe competition from the several domestic and global players in the same industry. Besides this, there have been risks of increase in input cost like spare parts and fuel cost. Increase in the cost of oil prices by the government is also risk factor and proposionally cost of spare parts and maintenance charges increased also the risk factor.

INTERNAL CONTROL SYSTEM AND ADEQUACY

The Company has proper, effective and adequate Internal control systems, which has been commensurate with the size and nature of the business. The Audit Committee of the Board of Directors regularly reviews the effectiveness of the Internal control systems in order to ensure due and proper implementation and due compliance with various applicable laws, accounting standards and other regulatory guidelines.

FINANCIAL PERFORMANCE

For the year under review, the total income of your company is Rs. 3,17,37,574/- in the year 2004-05 compared to Rs. 3,11,54,730/- in the year 2003-04. There was a net profit after tax amounting to Rs. 35,76,886/- during the year under review against a profit to Rs. 56,53,374/- in the last year.

HUMAN RESOURCES / INDUSTRIAL RELATIONS

For the year under review, the relationship between the employer and employee is good and strengthening. The company continues to focus on the safety, training and development of the employees, both Management and non-management level.

Your director express their thanks Banks, Financial Institution, Shareholders, Workers and creditors for all co-operation, facilities and encouragement they have extended to the company.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objective Outlook, estimates, expectations or predictions may be forward Looking statements within the meaning of applicable security laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence Company's operation include economic conditions affecting demand and supply, changes in the Government regulations, tax laws and other statues and incidental factors.

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, 2005 and the Profit & Loss Account & Cash Flow Statement 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 a reasonable basis for our opinion.

As required by the Companies (Auditors' Report) Order, 2003, (as amended) issued by the Government of India in term of sub-section (4A) of section 227 of the Companies Act, 1956 of India (the "Act") and on the basis of such checks of the books and records as we considered appropriate and according to the information and explanations given to us, we set out in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

- 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 Notes numbers 1(v), 1(ix) and 12 for accounting of retirement benefits, claims and keyman insurance on payment basis 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, 2005,
 - ii) In the case of Profit & Loss Account for the "Profit" for the year ended on that date and
 - iii) In the case of Cash Flow Statement for the cash flow of the company for the year ended on that date.

2, India Exchange Place,
Kolkata, the 27th day of June, 2005.

For **DANGI JAIN & COMPANY**
Chartered Accountants

(S. K. DANGI)
Partner
Membership # 12529