

**24th
Annual Report
2008-2009**



**TRISHAKTI
ELECTRONICS & INDUSTRIES LIMITED**

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

BOARD OF DIRECTORS

SAGARMAL JHANWAR
RAMESH JHANWAR
SURESH JHANWAR
ARCHAN SETH
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
ICICI 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**N O T I C E**

NOTICE is hereby given that the 24th Annual General Meeting of the Company will be held at The Spring Club, 5 J. B. S. Halden Avenue (formerly E.M. Bypass), Kolkata -700105, on Wednesday, the 23rd day of September, 2009 at 12 noon to transact the following business:

1. To receive, consider and adopt Directors' Report and Auditors' Report and the Audited Balance Sheet as at 31st March, 2009 and Profit & Loss Account for the year ended on that date together with Secretarial compliance certificate thereon.
2. To appoint a Director in place of Sri Sagarmal Jhanwar who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Sri Archan Seth who retires by rotation and being eligible offers himself for re-appointment
4. To confirm the declaration and payment of dividend on the Equity Shares.
5. 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 of the Company, for the financial year 2009-2010 on such remuneration plus service tax as may be mutually agreed upon between the Board of Directors and the Auditor in connection with the work of Audit to be carried out by them.

Registered Office,
2, Clive Ghat Street,
Room No. 8 & 9, 2nd Floor,
Kolkata - 700 001.
Dated: 27th day of August, 2009.

By Order of the Board of Directors

(RAMESH JHANWAR)
Director

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

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 17th September, 2009 to 23rd September, 2009 (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. to 1.00 p.m. up to the date of the Annual General Meeting.
6. Shareholders are requested to notify their Bank particulars giving the name of the Bank and the branch and the nature of account and also any change of address to the Company's Registrar and Share Transfer Agent, M/s. MCS Ltd. Shareholders are hereby intimated that under instructions from the Securities and Exchange Board of India, furnishing of bank particulars by the shareholders has become mandatory.
7. Shareholders are hereby informed that the Bank particulars given by them at the time of opening a depository account will be used by the Company for printing on the dividend warrants. This would ensure that the dividend warrants cannot be deposited in any account other than the one specified on the warrants. For the safety and interest of the shareholders, it is important that bank account details are correctly provided to the depository participants. The bank mandate for shares held in physical form will not be applied for shares held in electronic form.
8. Section 109 A of the Companies Act, 1956 extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders holding share certificates in physical form and willing to avail this facility may make nomination in Form 2B, which may be sent on request. However, in case of demat holdings, the shareholders should approach to their respective depository participants for making nominations.
9. Members, who have multiple accounts in identical names or joint names in same order are requested to intimate M/s. MCS Ltd., the Ledger Folios of such accounts to enable the Company to consolidate all such share holdings into one account.

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

Information required to be furnished under the listing Agreement:

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

1. Name	:	Sri Archan Seth.
Age	:	35 years.
Qualification	:	B. Com (Calcutta University).
Experience	:	He has experience in Stock & Money Market, Interior Decoration Business in over all Business Administration & Management.
Date of Appointment	:	01.08.2006
Other company's Directorship	:	Nil.

1. Name	:	Sri Sagarmal Jhanwar.
Age	:	59 years.
Qualification	:	B. Com.
Experience	:	He is a commerce Graduate having experience for about 35 years in Financial & Industrial Sectors. He is well versed with financial matter and overall operations of the Company. He has overall experience in investment and money market for about 35 years and 11 years experience in crane chartered hiring business and 10 years experience in oil field industrial supply.
Date of Appointment	:	09.09.1985.
Other company's Directorship	:	Sagarmal Suresh Kr. Pvt. Limited. Sagarmal Ramesh Kr. Pvt. Limited.

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

DIRECTORS' REPORT

TO THE SHAREHOLDERS:

Your Directors submit herewith their 24th Annual Report together with the Audited Accounts of the company for the year ended 31st March, 2009.

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.
Loss for the year	(19,695,396.93)		40,115,691.00	
Provision for				
Income Tax	(2,500,000.00)		(11,200,000.00)	
Wealth Tax	(6,900.00)		(11,000.00)	
Fringe Benefit Tax	(142,000.00)		(160,000.00)	
Deferred Tax	5,297,000.00		235,000.00	
Loss after Taxation	(17,047,296.93)		28,979,691.00	
Adjustment for earlier year	219,535.00		(132,481.00)	
Transfer to General Reserve	(3,000,000.00)		(3,000,000.00)	
Proposed Dividend	(2,970,600.00)		(2,970,600.00)	
Tax on Proposed Dividend	(504,853.00)		(504,853.00)	
Balance brought forward from previous year	30,717,723.80		8,345,966.80	
Balance Carried to Balance Sheet:	7,414,508.87		30,717,723.80	

PERFORMANCE:

The Company's performance for the year under review reflected an encouraging growth as compared to the performance of the previous year.

During the year the interest income Rs. 4,76,248/- (Previous Year Rs. 4,14,821/-), Crane Hire Charges Rs. 2,48,49,472.95 (Previous Year Rs. 2,17,95,491.22), Profit on Sale of Investment Rs. 49,73,455.48 (Previous Year Rs. 92,46,042.00), commission received Rs. 11,75,905.92 (Previous Year Rs. Nil) and other income was Rs. 37,37,800/- (Previous Year Rs. 4,33,580.00).

The growth could be achieved mainly due to a good business as a commission agent of a foreign company, China for bidding ONGC global tender and also Oil India Ltd. Etc.

The company continues with its focus on commission agent of foreign company and increasing its share in the domestic market.

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

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, 2009 :

- i) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures.
- ii) That the directors have selected such accounting policies and applied them consistently and made Judgment 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, 2009 and the Loss of the company for the period ended 31st March, 2009.
- 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 Sagarmal Jhanwar retire at the ensuing Annual General Meeting and being eligible offers himself for re-election.

In accordance with the Articles of Association of the company Sri Archan Seth retire at the ensuing Annual General Meeting and being eligible offers himself for re-election.

DIVIDEND:

For the year under review, the Directors have declared Dividend of Rs.1/- per share, on 27th August, 2009 on the Equity Shares of the company, aggregating of Rs. 29,70,600/-, Dividend Tax Rs. 5,04,853/-. Appropriate Resolution in this regard would be placed before the shareholders in the ensuing Annual General Meeting and proposed Dividend as approved at the AGM, will be paid on or after 23rd September, 2009.

CORPORATE GOVERNANCE:

Pursuant to clause 49 of the Listing Agreement with the Stock Exchange we have complied with the recommendation of the committee on corporate governance constituted by the Securities and Exchange Board of India (SEBI). For fiscal year 2009, the compliance report is provided in the Corporate Governance Report section of this annual report. The company secretary's Certificate on compliance with the mandatory recommendations of the committee in Annexed to this report.

We have documented our internal policies corporate governance. In line with the committee's recommendations, the management's discussion and analysis of the financial position of the company is provided in this Annual Report and is incorporated hereby reference. We continue our practice of providing a report on our compliance with corporate governance for the benefit our shareholders.

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**SECRETARIAL COMPLIANCE CERTIFICATE**

As a stipulated U/s 383A of the Companies Act 1956 as amended by companies (Amendment) Act 2008, a secretarial compliance certificate from M/s MRS Associates, a practicing whole time Company Secretary is Annexed herewith.

CODE OF CONDUCT

The Board has laid down a code of conduct for all Board Members and Senior Management of the company. The code of conduct has been posted on the Company's Website.

LISTING AT STOCK EXCHANGE

The Equity shares of the company continue to be listed on Bombay Stock Exchange Limited ,The Calcutta stock exchange Association Ltd. The annual listing fees for the year 2009-10 have been paid to those stock exchanges.

CEO / CFO CERTIFICATION

The CEO/CFO have certified to the board of Directors in respect of review of the financial statement and cash flow statement for the year in terms of the requirement of Clause 49(V) of the Listing Agreement with the Stock Exchange.

DEPOSITARY

The Equity shares of the Company is trading permitted only in dematerialized form, the company has made the requisite arrangement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable investors to hold shares in dematerialized form. The annual custodial fees for the year 2009-10 have been paid to those Depositories.

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 Auditors, M/S. Dangi Jain & Company Chartered Accountants, retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office, if re-appointment.

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation for the continued support and co-operation of the shareholders, Banks various Regulatory and Government authorities and for the valuable contributions made by employees of the company.

REGISTERED OFFICE

2, Clive Ghat Street
Room No. 8 & 9, 2nd Floor,
Kolkata - 700001
Dated: 27th day of August, 2009.

RAMESH JHANWAR
Director

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TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

Annexure to Directors' Report

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

	2008-2009	2007-2008
(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	9,44,475	7,63,370
(b) Cost of spare parts	4,99,706	1,88,207
(c) Business Promotion	Nil	Nil
(d) Fixed Assets	Nil	Nil
(e) Tender Fees	1,89,851	2,03,784
(ii) Foreign exchange earned:		
(a) Commission Received	Nil	3,15,34,987
(b) Reimbursement of Tender Fees	Nil	1,89,299