

27th
Annual Report
2011-2012

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

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

NOTICE

NOTICE is hereby given that the 27th 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 Friday, the 28th day of September, 2012 at 11.00 A.M. 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, 2012 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 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 2012-2013 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: 31st day of July , 2012

By Order of the Board of Directors

Ramesh Jhanwar

(RAMESH JHANWAR)

Director

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 22nd September, 2012 to 28th September, 2012 (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 shareholder 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.

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 : **38 years.**

Qualification : **B. Com (Calcutta University).**

Experience : **He has experience in Stock and Money Market, Interior Decoration Business in overall Business Administration & Management.**

Date of Appointment : **01.08.2006**

Other company's Directorship : **Nil.**
- 2 **Name** : **Sri Sagarmal Jhanwar.**

Age : **62 years.**

Qualification : **B. Com.**

Experience : **He is a Commerce Graduate having experience for about 38 years in the Financial and Industrial Sector. He is well versed with Financial matter and overall business operations of the Company and has been associated with them for about 8 years. He has overall experience of Investment in Shares and Securities Business and Money Market for about 38 years & 14 years experience in Crane Chartered hiring Business and 13 years experience in Oilfield & Industrial Supply.**

Date of Appointment : **09.09.1985**

Other company's Directorship : **Sagarmal Suresh Kumar Pvt. Ltd.
Sagarmal Ramesh Kumar Pvt. Ltd.
Sagar International Ltd
S M Corporate Financial Consultants (P) Ltd.**

DIRECTORS' REPORT**TO THE SHAREHOLDERS :**

Your Directors submit herewith their 27th Annual Report together with the Audited Accounts of the company for the year ended 31st March, 2012.

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.
Profile for the year	6838429	46,05,312
Provision for		
Income Tax	(1400000)	(850,000)
Deferred Tax	(4614000)	(469,000)
Profit after Taxation	824429	3286312
Appropriation for Income Tax for earlier year	(43196)	(358697)
Adjustment for Fringe Benefit Tax for earlier year	Nil	(33462)
Transfer to General Reserve	(165000)	(650000)
Balance brought forward from previous year	22523063	20279090
Balance at the end of the year :	35912296	22523063

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 sales Rs. Nil (Previous year Rs. 12777919.76) interest income Rs. 3449325/- (Previous Year Rs. 1574403/-), Crane Hire Charges Rs. 16610493/- (Previous Year Rs. 10959322.71), Profit-on Sale of Investment Rs. 699929/- (Previous Year Rs. 3397081.78), Dividend Rs. 30000/- (Previous Year Rs. 46217/-) Crane Mobilization Charges Rs. 270000/- (Previous Year Rs. 15000/-) and other income was Rs. 59911/- (Previous Year Rs. 144713.04).

OUTLOOK ON OPPERTUNITIES :

The company expects good business performance as a Commission Agent of various foreign company for participate the Global Tender on behalf of them (Foreign Company) as Indian Agent and made Agreement with them (Foreign Company) for few years and witness tremendous growth and will continue.

Particulars of the Foreign Company and Business Agreements with them as Indian Agent.

- (A) A consortium company which is based on Abu Dhabi i.e. M/s Abu Dhabi Ship Building with a Spain based company M/s Rodman Polyship participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Immediate Support Vessel (ISV) construction of 23 Nos. vessels. Where our company will be acting as a Commission Agent. ADSB got a contract for 9 vessels, where our company will be acting as a Commission Agent @ 0.5% of the contract value.
- (B) A consortium company which is based on Abu Dhabi i.e. M/s Abu Dhabi Ship Building with a Spain based company M/s Rodman Polyship participates in the tender with Ministry of Home Affairs (MHA) for Fast Patrol Boat construction of 150 Nos. vessels. Where our company will be acting as a Commission Agent.
- (C) A Russia based company M/s Largeo Limited participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC), Oil India Limited (OIL), Gas Authority of India Limited (GAIL), Gujarat State Petronet Limited (GSPL) and Reliance Industries Limited (RIL) for seismic data processing & interpretation centre. Where our company will be acting as a Commission Agent.
- (D) A China based company M/s Shanghaiguan Shipbuilding Industry Co. Ltd., participates in the tender with Shipping Corporation of India Limited (SCI) for Capasize Bulk Carrier. Where our company will be acting as a Commission Agent.
- (E) A Kazakhstan based company M/s Geo Energi Group LLP participates in the tender with ONGC, OIL, GAIL, GSPL and RIL for 2D & 3D Seismic Survey in Shallow Water. Where our company will be acting as a Commission Agent.
- (F) A Russia based company M/s JSC Laboratory of Regional Geodynamics Limited (LARGE) participates in the tender with ONGC, OIL, GAIL, GSPL and RIL for 2D & 3D Seismic Survey in Shallow and Deep Water. Where our company will be acting as a Commission Agent.
- (G) A Romania based company M/s Confind SRL participates in the tender with ONGC for Drilling Tools Supply. Where our company will be acting as a Commission Agent.
- (H) A Turkey based company M/s Derinsu Underwater Engineering participates in the tender with ONGC for Airborne Magnetic Data Survey & also Met Ocean Data. Where our company will be acting as a Commission Agent.
- (I) A China based company M/s Zhongcheng Machinery Manufacturing Co., Ltd of Bohai Petroleum Equipment participates in the tender with ONGC for Pumps & Spare Parts. Where our company will be acting as a Commission Agent.
- (J) A China based company M/s New Century Machinery Manufacturing Co. participates in the tender with ONGC for Pumps & Spare Parts. Where our company will be acting as a Commission Agent.

- (K) A Norway based company M/s Bergen Group Shipbuilding AS participates in the tender with Indian Navy for 2 Nos. of DSV. Where our company will be acting as a Commission Agent.
- (L) A Spain based company M/s Factorias Vulcano participates in the tender with Oil & Natural Gas Corporation Ltd. for Multi Support Vessel (MSV) construction. Where our company will be acting as a Commission Agent.

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, 2012 :

- 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, 2012 and the Profit of the company for the period ended 31st March, 2012.
- 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 :

In view of conservation of resources, no dividend is being recommended.

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 2012, 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 is 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.

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 MR & 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 and Calcutta stock exchange Ltd. The annual listing fees for the year 2012-13 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 2012-13 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.

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: 31st Day of July , 2012.

Ramesh Jhanwar

RAMESH JHANWAR
Director