



DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

4, N. S. ROAD
1ST FLOOR
KOLKATA – 700001
PH : 2230-4469/6914

INDEPENDENT AUDITORS' REPORT

To the members of

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

For the Year ended 31st March, 2017

Report on the Financial Statements

We have audited the accompanying financial statements of **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Management and Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 and annexure to the companies (Indian Accounting Standards) (Amendment) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and designing, implementation and maintenance of adequate controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements that give a true or fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, subject to significant accounting policies, Note No. 19(B)(xi) for accounting of Dividend, Rates & Taxes, Insurance Claim & Keyman Insurance on Cash basis and other notes appearing thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;

In the case of the Statement of Profit and Loss, of the "Profit" for the year ended on that date

and

In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, We give in the annexure a statement on the matters specified in Para 3 & 4 of the order.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) 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;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account;





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- (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Companies Act 2013, read with Rule 7 and the annexure to the companies (Indian Accounting Standards) (Amendment) Rules 2014;
- (e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"
- (g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amendment Rules, 2017:
- The company does not have any pending litigations which would impact its financial position.
 - The company did not have any long-term contracts including derivative contracts as such the question of commenting on any material foreseeable losses thereon does not arise.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - The Company has disclosed the requisite information in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Further, these are in accordance with the books of accounts maintained by the Company.



Kolkata
Dated: the 30th day of May, 2017

For Dangi Jain & Company
Chartered Accountants
Firm Registration No. 308108E

(S. K. Dangi)
Partner

Membership No. 12529



ANNEXURE TO THE AUDITORS' REPORT

To the members of

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

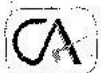
Referred to in our Report on other legal and regulatory requirements

For the Year ended 31st March, 2017

On the basis of such checks as we considered appropriate and according the information and explanations given to us during the normal course of our audit and to the best of our knowledge and belief, we state that

- i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) During the year, the management has physically verified the fixed assets of the Company. The discrepancies noticed on such verification were not material and have been properly dealt with in the books of account.
- (c) The company has no immovable property. Accordingly, this clause is not applicable.
- ii) The management has conducted the physical verification of inventory at the end/during the year. In our opinion the interval of such verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to the book records, which were not material, have been properly dealt with in the books of accounts.
- iii) According to the information and explanations given to us, the Company has not granted any secured or unsecured loans to companies, firms, limited liability partnerships and other parties mentioned in the register maintained under section 189 of the Companies Act 2013. Accordingly, paragraph 3(iii)(a),(b) & (c) of the order are not applicable.
- iv) The company has not advanced any loan or given a guarantee or security nor has made any investments within the meaning of section 185 and 186 of the Act and the rules framed there under. Accordingly clause 3(iv) is not applicable.
- v) The Company has not accepted Deposits. Hence the question of compliance of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any relevant provisions of the Companies Act 2013 and the rules framed there under, does not arise. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any Tribunal against the company.
- vi) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section of 148 of the Companies Act, 2013.
- vii) (a) In our opinion and according to the information and explanations given to us, and based on the records of company examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and other material statutory dues with the appropriate authorities in India. According to the information and explanations provided to us, no undisputed amounts payable in respect of statutory dues were in arrears except service tax payable Rs. 40,283 as at 31st March, 2017 for a period more than Six Months from the date they became payable.





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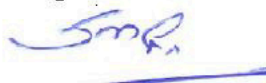
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(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no cases of non deposit with appropriate authorities of disputed dues of Income Tax , Sales Tax , Service Tax , Duty of Customs , Duty of Excise, Value Added Tax and Cess on account of any disputes except

Name of the Statute	Name of dues	Period	Forum where dispute is pending	Amount (Rs.)
Income Tax Act, 1961	Tax Demand	A.Y. 2009-10	A.O.	3,23,720
Income Tax Act, 1961	Tax Demand	A.Y. 2012-13	A.O.	1,11,509
Income Tax Act, 1961	Tax Demand	A.Y. 2008-09	A.O.	23,90,185

- viii) The Company has not availed any loans or borrowings from any bank, financial institution and government. Hence the question of default in repayment of borrowings does not arise. Further the company has not issued any debentures.
- ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Hence the question of application for the purpose for which those are raised does not arise.
- x) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards, generally accepted in India, we have neither come across nor reported any instance of fraud by the company or any fraud on the company by its officers or employees.
- xi) The managerial remuneration paid or provided for directors are in accordance with the requisite approvals mandate by the provision of Section 197 read with schedule V to the Companies Act, 2013.
- xii) The provisions of any statute applicable to Nidhi Companies are not applicable to the company.
- xiii) All transactions with related parties entered in to by the company are in ordinary course of the business in compliance with section 177 and 188 of the Act and details have been disclosed in the Financial Statements etc; as required by the applicable Accounting Standards.
- xiv) The company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence the clause 3(xiv) of the order is not applicable to the company.
- xv) The company has not entered in to any non cash transaction with directors or persons connected with them. Hence the clause 3(xv) of the order is not applicable
- xvi) As per accounts as at 31st March, 2017, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence the clause 3(xvi) of the order is not applicable.

For Dangi Jain & Company
Chartered Accountants
Firm Registration No. 308108E



(S. K. Dangi)
Partner

Membership No. 12529

Kolkata.
Dated: the 30th day of May, 2017



TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

Balance Sheet

As at 31st March 2017

	Note No.	As at 31 st March 2017 Rs.	As at 31 st March 2016 Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	2,98,68,000	2,98,68,000
(b) Reserves & Surplus	2	5,39,77,122	5,18,96,517
(3) Deferred Tax Liabilities	3	-	2,92,000
(2) Current Liabilities			
(a) Other Current Liabilities	4	24,24,127	36,38,924
(b) Short Term Provisions	5	-	4,99,563
Total		8,62,69,249	8,61,95,004
II ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	6		
Tangible Assets		64,01,311	81,03,224
(b) Non Current Investments	7	74,55,370	74,55,370
(c) Deferred Tax Assets	8	18,200	-
(d) Long Term Loans & Advances	9	2,700	2,700
(2) Current Assets			
(a) Inventories			
Stores & Spares Parts (At Cost)	10	32,630	1,48,265
(b) Trade Receivables	11	44,60,214	33,06,989
(c) Cash & Bank Balances	12	85,99,399	93,72,505
(d) Short Term Loans and Advances	13	5,92,79,482	5,77,92,664
(e) Other Current Assets	14	19,943	13,287
Total		8,62,69,249	8,61,95,004


Notes to the Financial Statements and Significant Accounting Policies

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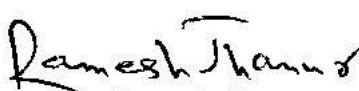

III The notes are an integral part of these financial statements

As per our Report attached of even date

For **Dangi Jain & Company**
Chartered Accountants
Firm Registration No. 308108E


S.K. DANGI
Partner
Membership No. 12529
4, N. S. Road,
Kolkata, the 30th day of May, 2017

For and on behalf of the Board

 
Ramesh Jhanwar **Venu Jhanwar**
Director Director
DIN : 00568846 DIN : 01230860




Vikash Shraff
Director
DIN : 00568768