

**23rd  
Annual Report  
2007-2008**

**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  
INDIAN OVERSEAS BANK  
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 23<sup>rd</sup> 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 Tuesday, the 30<sup>th</sup> day of September, 2008 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 31<sup>st</sup> March, 2008 and 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 a Director in place of Sri Vikash Sharaff 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 2008-2009 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, 2<sup>nd</sup> Floor,  
Kolkata - 700 001.  
Dated: 18<sup>th</sup> day of August, 2008.

**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 24<sup>th</sup> September, 2008 to 30<sup>th</sup> September, 2008 (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 Vikash Shraff.**  
Age : 31 years.  
Qualification : B. Com.  
Experience : He has experience in Stock & Money Market and in over all Business Administration & Management.  
Date of Appointment : 07.02.2004  
Other company's Directorship : Sagar International Limited.

1. Name : **Sri Tarun Daga.**  
Age : 35 years.  
Qualification : B. Com.  
Experience : He has over 12 years of experience in Iron & Steel Casting Industries & 10 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.

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## DIRECTORS' REPORT

### TO THE SHAREHOLDERS:

Your Directors submit herewith their 23<sup>rd</sup> Annual Report together with the Audited Accounts of the company for the year ended 31<sup>st</sup> March, 2008.

### 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	40,115,691.00		3,079,411.07	
Provision for				
Income Tax	(11,200,000.00)		(3,300,000.00)	
Wealth Tax	(11,000.00)		---	
Fringe Benefit Tax	(160,000.00)		(270,000.00)	
Deferred Tax	235,000.00		2,435,000.00	
Profit/Loss after Taxation	28,979,691.00		1,944,411.07	
Adjustment for earlier year	(132,481.00)		---	
Transfer to Statutory Reserve Fund	---		(390,000.00)	
Transfer to General Reserve	(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	8,345,966.80		10,267,008.73	
Balance Carried to Balance Sheet:	<u>30,717,723.80</u>		<u>8,345,966.80</u>	

### 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. 4,14,821/- (Previous Year Rs. 1,84,514/-), Crane Hire Charges Rs. 2,17,95,491.22 (Previous Year Rs. 2,50,53,616.18), Profit on Sale of Investment Rs. 92,46,042/- (Previous Year Rs. Nil ), Profit on Sale of Fixed Assets Rs. Nil (Previous Year Rs. 95,42,649/-) and other income was Rs. 4,33,580/- (Previous Year Rs. 10,13,620.50).

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**

Pursuant to the accounting standard AS 21 issued by the Institute of Chartered Accounts of India, Financial Statements presented by the company include financial information. The company has received the approval from the Ministry of Commerce and industry, office of the Development Commissioner, Special Economic Zone (IT / ITES), Eastern Region, vide letter No. SEZ/IT-ITES/UR/04/07 dated 8<sup>th</sup> June, 2008 for setting up a unit in the Special Economic Zone at Bantala, IT Park, SEZ, Kolkata in the State of West Bengal.

As per the terms of approval letter to establish a unit at Bantala I.T. Park, SEZ and enjoys the special benefits from Government such as free electricity subsidized electricity over a period of time, no customs duty, no VAT, no excise duty, no service tax etc.

## **THESE IT/ITES UNIT WILL HAVE THE FOLLOWING FACILITIES**

### **I. IT/ITES SERVICE PROVIDER**

1. E&P data processing centre, particularly Seismic Data Processing centre with latest hardware from IBM / HP (PC Cluster with Linux OS) and application software from Western Geco / Promax – Landmark – Haliburton.
2. Interactive workstation for interpretation of geophysical data to enable E&P industry for release of drilling location.
3. Development of software for animation / graphics and gaming etc.
4. development of E&P data base through call centre and BPO

### **II. CONSULTANCY SERVICES FOR E&P OIL AND GAS INDUSTRY**

1. Providing consultancy services for drawal of specifications in the field of Seismic Data Acquisition and processing for the Oil-Gas industries.
2. Bid preparation against tender for seismic acquisition and processing for Oil and Gas Industries.
3. Providing Advisory services for the seismic data centre requirement.
4. providing consultancy services to foreign service providers in execution and management of the services in INDIA .

### **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 31<sup>st</sup> March, 2008 :

- 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 31<sup>st</sup> March, 2008 and the **Profit** of the company for the period ended 31<sup>st</sup> March, 2008.

# **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

- 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.

In accordance with the Articles of Association of the company Sri Vikash Sharaff 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 18<sup>th</sup> August, 2008 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 30<sup>th</sup> September, 2008.

## **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 2008, 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.

## **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 2008-09 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.



# **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

## **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 2008-09 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, 2<sup>nd</sup> Floor,  
Kolkata - 700001  
Dated: 18<sup>th</sup> day of August, 2008.

RAMESH JHANWAR  
Director

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## Annexure to Directors' Report

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

	<u>2007-2008</u>	<u>2006-2007</u>
(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 -		
<b>(i) Foreign exchange spent :</b>		
(a) Travelling Expenses	7,63,370	12,13,519
(b) Cost of spare parts	1,88,207	2,76,262
(c) Business Promotion	Nil	92,900
(d) Fixed Assets	Nil	Nil
(e) Tender Fees	2,03,784	Nil
<b>(ii) Foreign exchange earned :</b>		
(a) Commission Received	3,15,34,987	Nil
(b) Reimbursement of Tender Fees	1,89,299	Nil

**MANAGEMENT DISCUSSION & ANALYSIS**

**INDUSTRY STRUCTURE AND DEVELOPMENTS :**

This Indian economy continue to surge ahead as a result of substantial Industrial and manufacturing growth backed by substantial domestic consumption. Although the financial year 2007-2008 experienced a slight decline in the rate at which the economy is growing, fortunately there appears to be no respite in the surge in the investments. This is an indicator not only of a healthy economy but continued hope in the future potential of the country.

In the year that has gone up by, the country focused on generating knowledge, acquiring technology and establishing global benchmarks in procedures and system that will take this growth ahead. The achievement will open tremendous approach to the Crane Industry.

Your company too focused on these activities to ensure that it maintained its position as the leading supplier of speciality Cranes to global markets like ONGC etc. The Company is mainly engaged in the business of supplying Crane to the Consumers for drilling the Oil and Gas. The company has built its reputation based on decades of achievements in providing the crane services to the Industry at a large.

**OPPORTUNITIES & THREAT :**

There are excellent Opportunities in the Cranes due to large scale Investments in the Infrastructure and construction activities. The constant growth in the Oil sector, the demand for cranes and its spare parts have gone up considerably. Your Company has capabilities to quickly adapt to the changing market conditions and sustain the projected growth in Sales and profits.

The demand for Cranes has risen considerably in the domestic market but the arrival of the new players is going to divide the market significantly. At the same time increase demand will throw up opportunity to increase the domestic market share. Being an established market leader, IT will enable us to have a larger share of the new market. We would however need to offer Cranes to the Industry. Our current efforts in establishing some new Cranes in the existing market will surely be of great advantages.

Your Company also expects a good business as a Commission agents of Globalised Company for bidding ONGC Global Tender and also Oil India Limited..

The Cost of Spare Part costs, Fuel Cost & Repair and Maintenance are the three major costs in the Crane hiring industry. The Price of Fuel & Spare Parts are often increased by the suppliers, which adversely affects the company's margins. Therefore the company has been exploring various avenues to lower the costs on this account.

Domestic suppliers are expected to increase in the year to come. The threat perception for the Company includes slowing down the world economy, high input costs specially of the maintenance of the crane and the labour costs, increasing competitions from the new entrants, change on the policy of the Government and low capacity utilization along with the

# **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

product obsolescence due to emergence of the new technology of cranes. Risk Management policies are also being formulated as per the need of the Industry.

## **SEGMENTWISE / PRODUCTWISE INFORMATION :**

The company has trading in Hiring of equipments, financial services and commission as primary segment.

## **OUTLOOK :**

The company perceives better prospects for the future once the cost of Spares Parts, labour and fuel are reduced. The company is also aiming at capacity utilization of 90% which should further reduce the Operation and Maintenance cost.

Your company expects a good business of the information technology being one of the dominant and growing market in the global economy today. India is one of the talented country's which is competing for the global market share. The company has received the approval from the Ministry and Commerce and Industry for setting up a unit in the Special Economic Zone (SEZ) at Bantala, IT Park, Kolkata.

## **RISKS AND CONCERNS :**

Apart from intensification of international competition, the areas of concern are, poor infrastructure resulting in higher transaction cost, inadequate and lower rates, reluctance to introduce labour reforms, high cost of power and necessary Insurance cover is taken where ever possible for risk mitigation. The Management does not perceive any major technological, environmental and / or financial risks for the company in the near future.

## **INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY :**

The company has proper and adequate control systems to ensure that all assets are safeguarded and protected and that the transactions are authorized, recorded and reported correctly. In all, cases where monetary decision is involved various limits and authority are in place. Internal control system were reported to the Audit committee, which met five times during the year to review the yearly and quarterly financial results.

## **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE :**

Sales, Crane Hire charges and other Income for the year ended March 31, 2007 were Rs.634.24 Lacs as compared to Rs. 357.94 Lacs in the last financial year. During the year under review which ended on March 31, 2008 the PBDIT (Profit Before Depreciation, Interest & Taxes) margin was Rs. 432.42 Lacs as compared to Rs. 59.89 Lacs with the last year. The Profit after tax amounted to Rs.289.79 Lacs during the year as compared to Rs. 19.44 Lacs of last Financial Year.

## **MATERIAL DEVELOPMENT IN HUMAN RESOURCE/INDUSTRIAL RELATION :**

A major factor for the successful of your organization is the understanding and constructive support of all Executives, employees, workers, Creditors and the confidence shown by them in the growth of the Company. Industrial relations in all the sites were cordial throughout the year under review.

# **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

## **CAUTIONARY STATEMENT :**

Statements in the Management Discussion and analysis describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulation, tax laws and other statutes 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, 2008 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(vii), and 17 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, 2008,
  - 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 18th day of August, 2008.

For DANGI JAIN & COMPANY  
Chartered Accountants,

( S. K. DANGI )  
Partner  
Membership # 12529

# **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

## **ANNEXURE TO THE AUDITORS' REPORT TO THE MEMBERS REFERRED TO IN PARAGRAPH 3 OF OUR REPORT**

- 1 a) The Company has maintained proper records showing full particulars including Quantitative details and situation of its 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) During the year, company has not disposed off any of the fixed assets.
- 2 a) The management has conducted physical verification of inventory at the year end/during the year. In our opinion, the frequency of verification is resonable
  - b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
  - c) In our opinion and according to the information and explanations given to us and on the basis of our examination of records of inventory, the company is maintaining proper records of inventory except stores & spare parts which have been issued to department as & when purchased. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of account.
- 3 a) i). The company has not granted loans to any party covered in the register maintained under section 301 of the Companies Act, 1956.
  - ii). The company has taken loans from four party covered in the Register maintained under section 301 of the Companies Act, 1956 aggregating to Rs.67,15,000/-, maximum balance outstanding at any time during the year and closing balance of such loan as on 31st March, 2008 were Rs. 53.65 Lacs and Rs. Nil respectively.
  - b) As per information and explanations given by the management, the rate of interest and other terms and conditions on which loans have been taken from companies and other parties are not, prima facie, prejudicial to the interest of the company.
  - c) There is no overdue amount of loan taken from the companies and other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- 4 In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory and for sale of goods and services. Further on the basis of our examination of the books and records of the company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control procedures.
- 5 a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the particulars of contract or arrangement referred to section 301 of the Act that need to be entered into the register maintained under Section 301 have been so entered.
  - b) In our opininon and according to the information & explanations given to us, no transaction has been made in pursuance of contracts or arrangements entered in to the register maintained under section 301 of the Act and exceeding the value of Rupees five lacs in respect of any party during the year.
- 6 In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public and therefore, the provisions of section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and Rules thereunder are not applicable to the company.

We are informed by the mangement that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.

## **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

- 7 The Company has no normal internal audit system, however internal control commensurates with its size and the nature of its business.
- 8 The Central Government has not prescribed the maintenance of Cost Records under clause (d) of Sub-section (1) of 209 of the Companies Act, 1956.
- 9 a) In our opinion and according to the information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other statutory dues with the appropriate authorities where applicable. There are no arrears of aforesaid statutory dues as at the last day of the financial year and outstanding for a period of six months from the date they became payable.  
b) There are no cases of non deposit with appropriate authorities of disputed dues of Sales Tax, Income Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess.
- 10 The company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the financial year under report and in the immediately preceding financial year.
- 11 The company has not borrowed money from banks, financial institutions against debenture and hence the question of default in payment of dues does not arise.
- 12 According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13 The provisions of any Special Statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund / Societies are not applicable to the Company.
- 14 In respect of dealing or trading in shares, securities, debentures and other investments, the company is maintaining proper records for transactions and contracts and timely entries have been made therein. The shares, Securities, Debentures and other investments are held by the company in its own name.
- 15 According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks and financial institutions.
- 16 The company has not obtained term loans during the financial year.
- 17 According to the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, fund raised on a short term basis have not been used for long term investments.
- 18 The company has not made any preferential allotment of shares to parties and companies covered in the registers maintained under Section 301 of the Companies Act, 1956.
- 19 No debentures have been issued by the Company and hence the question of creating security in respect thereof does not arise.
- 20 During the period, the Company has not raised money by Public Issue.
- 21 During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

2, India Exchange Place,  
Kolkata, the 18th day of August, 2008.

For DANGI JAIN & COMPANY  
Chartered Accountants,

( S. K. DANGI )  
Partner  
Membership # 12529



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**STATEMENT OF ACCOUNTS**

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# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2008

	<u>SCHEDULE</u>	<u>AS AT</u> 31.03.2008		<u>AS AT</u> 31.03.2007	
		<u>Rs.</u>	<u>P.</u>	<u>Rs.</u>	<u>P.</u>
I SOURCES OF FUNDS					
Shareholders' Funds :					
Share Capital	"A"	29868000.00		29868000.00	
Reserves & Surplus	"B"	36375723.80		11003966.80	
Deferred Tax Liabilities		370000.00		605000.00	
		<b>66613723.80</b>		<b>41476966.80</b>	
II APPLICATION OF FUNDS					
Fixed Assets :	"C"				
Gross Block		69309679.40		67117981.00	
Less : Depreciation		58862534.40		55891176.00	
		10447145.00		11226805.00	
Investments	"D"	49019725.15		35169130.65	
Current Assets, Loans & Advances					
Current Assets					
Inventories					
Stores & Spares Parts (At Cost)		363262.00		542630.00	
Sundry Debtors	"E"	3054167.00		3902312.00	
Cash & Bank Balances	"F"	1906320.24		1379160.10	
Loans & Advances	"G"	23818240.75		4322583.19	
		29141989.99		10146685.29	
Less : Current Liabilities & Provisions	"H"				
Current Liabilities		3578683.34		5534201.14	
Provisions		18416453.00		9531453.00	
		21995136.34		15065654.14	
Net Current Assets		7146853.65		(4918968.85)	
		<b>66613723.80</b>		<b>41476966.80</b>	

NOTES ON ACCOUNT

As per our report annexed

For DANGI JAIN & COMPANY

Chartered Accountants

( S. K. DANGI )

Partner

Membership # 12529

2, India Exchange Place

Kolkata, the 18th day of August, 2008.

For and on behalf of the Board

S. M. JHANWAR

R. JHANWAR

S. JHANWAR

Directors

SARBARI BANDYOPADHYAY

Co. Secretary

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2008

	<u>SCHEDULE</u>	FOR THE YEAR ENDED 31ST MARCH, 2008		FOR THE YEAR ENDED 31ST MARCH, 2007	
		Rs.	P.	Rs.	P.
<b>I INCOME</b>					
Crane Hire Charges(Gross Tax deducted at Source Rs.8,85,309/- Previous year Rs.6,78,458/-)		21795491.22		25053616.18	
Commission Received		31534987.00		---	
Profit on Sale of Investments					
On Long Term Investments		8018568.20		---	
On Short Term Investments		1227473.82		---	
Profit on Sale of Fixed Assets		---		9542649.00	
Interest	"I"	414821.00		184514.00	
Other Income	"J"	433580.00		1013620.50	
		<b>63424921.24</b>		<b>35794399.68</b>	
<b>II EXPENDITURE</b>					
Administrative & Other Expenses	"K"	20182395.84		29805246.61	
Interest					
To Bodies Corporate		155476.00		28203.00	
Depreciation		2971358.40		2881539.00	
		<b>23309230.24</b>		<b>32714988.61</b>	
<b>III Profit for the year</b>		<b>40115691.00</b>		<b>3079411.07</b>	
<b>IV Provision for</b>					
Income Tax		(11200000.00)		(3300000.00)	
Wealth Tax		(11000.00)		---	
Fringe Benefit Tax		(160000.00)		(270000.00)	
Deferred Tax		235000.00		2435000.00	
<b>V Profit after Taxation</b>		<b>28979691.00</b>		<b>1944411.07</b>	
<b>VI Adjustment for Income Tax for earlier years</b>		(132481.00)		---	
<b>VII Transfer to Statutory Reserve Fund</b>		---		(390000.00)	
<b>VIII Transfer to General Reserve Fund</b>		(3000000.00)		---	
<b>IX Proposed Dividend</b>		(2970600.00)		(2970600.00)	
<b>X Tax on Proposed Dividend</b>		(504853.00)		(504853.00)	
<b>XI Balance Brought Forward from Previous Year</b>		8345966.80		10267008.73	
<b>XII Balance Carried to Balance Sheet</b>		<b>30717723.80</b>		<b>8345966.80</b>	
Basic & Diluted Earnings per share		9.76		0.65	

NOTES ON ACCOUNTS "L"  
This is the Profit & Loss Account referred to in our report of even date.

For DANGI JAIN & COMPANY  
Chartered Accountants

( S. K. DANGI )  
Partner

Membership # 12529  
2, India Exchange Place  
Kolkata, the 18th day of August, 2008.

For and on behalf of the Board

S. M. JHANWAR

R. JHANWAR

S. JHANWAR

Directors

SARBARI BANDYOPADHYAY  
Co. Secretary

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2008

	AS AT		AS AT	
	31.03.2008		31.03.2007	
	Rs.	P.	Rs.	P.
<b>SCHEDULE - 'A'</b>				
<b>Share Capital :</b>				
Authorised :				
1,50,00,000 (Previous year 31,00,000)				
Equity Shares of Rs. 10/- each	150000000.00		31000000.00	
Issued, Subscribed & Paid Up :				
30,00,000 Equity Shares of Rs. 10/- each				
fully Paid up in Cash	30000000.00		30000000.00	
Less : Face Value of Shares Forfeited	294000.00		294000.00	
(29,400 Equity Shares forfeited )				
	29706000.00		29706000.00	
Add : Forfeited Shares Account (Amount Paid-up)	162000.00		162000.00	
	<b>29868000.00</b>		<b>29868000.00</b>	
 <b>SCHEDULE - "B"</b>				
<b>RESERVES &amp; SURPLUS :</b>				
General Reserve Fund :				
Transfer from Statutory Reserve Fund	2658000.00		---	
Transferred from Profit & Loss Account	3000000.00		---	
	5658000.00			
Statutory Reseve Fund :				
As per last Account	2658000.00		2268000.00	
Transferred from Profit & Loss Account	---		390000.00	
	2658000.00		2658000.00	
Less : Transfer to General Reserve Fund	2658000.00		---	
	---		2658000.00	
Profit & Loss Account :				
Balance as per annexed account	30717723.80		8345966.80	
	<b>36375723.80</b>		<b>11003966.80</b>	

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## SCHEDULE - ' C ' : FIXED ASSETS

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2008

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK												
	AS AT 31.03.2007		ADDITIONS DURING THE YEAR	SOLD DURING THE YEAR	AS AT 31.03.2008		UP TO 31.03.2007		FOR THE YEAR	ADJUSTMENT DURING THE YEAR	UP TO 31.03.2008		AS AT 31.03.2008	AS AT 31.03.2007							
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.							
Computer	656111.00		953608.40		---			1609719.40		273104.00		410851.40		---			683955.40		925764.00		383007.00
Vehicle	2054998.00		1238090.00		---			3293088.00		358381.00		653824.00		---			1012205.00		2280883.00		1696617.00
Cranes	64312817.00		---		---			64312817.00		55212162.00		1899307.00		---			57111469.00		7201348.00		9100655.00
Furniture & Fixture	56155.00				---			56155.00		34573.00		3906.00		---			38479.00		17676.00		21582.00
Air Conditioner	37900.00				---			37900.00		12956.00		3470.00		---			16426.00		21474.00		24944.00
<b>Total</b>	<b>67117981.00</b>		<b>2191698.40</b>		<b>---</b>			<b>69309679.40</b>		<b>55891176.00</b>		<b>2971358.40</b>		<b>---</b>			<b>58862534.40</b>		<b>10447145.00</b>		<b>11226805.00</b>
Previous Year's Figures	91639463.72		2510418.00		27031900.72			67117981.00		60928186.72		2881539.00		7918549.72			55891176.00		11226805.00		

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

Annexed to and forming part of the Balance Sheet as at 31st March, 2008

		As at 31st March, 2008		As at 31st March, 2007		
SCHEDULE - "D"						
<b>INVESTMENTS :</b>						
(Long Term - At Cost )						
Sl No.	Name of the Company	Face Value	No. of Shares	Amount Rs. P.	No. of Shares	Amount Rs. P.
<b>Quoted Shares :</b>						
1	Oil & Natural Gas Corporation Ltd. (7617 Shares Purchased & 24863 Shares Sold during the year)	10/-	2920	2889291.10	20166	16730763.91
2	Infosys Technology Ltd. (9322 Shares Sold during the year)	5/-	3895	1524513.67	13217	18438366.74
3	HDFC Bank Ltd. (5000 Shares Purchased during the year)	10/-	5000	7110989.33	---	---
4	Bharti Airtel Ltd. (5000 Shares Purchased during the year)	10/-	5000	4221036.75	---	---
5	United Spirit Ltd. (1000 Shares Purchased during the year)	10/-	1000	1736183.00	---	---
6	ICICI Bank Ltd. (5000 Shares Purchased during the year)	10/-	5000	5357375.00	---	---
7	DLF Ltd. (10000 Shares Purchased during the year)	2/-	10000	8272942.70	---	---
8	Dr. Reddy Ltd. (5000 Shares Purchased during the year)	5/-	5000	2708593.10	---	---
9	Indian Hotels Ltd. (10000 Shares Purchased during the year)	1/-	10000	1253925.00	---	---
10	Sterlite Industries Ltd. (11000 Shares Purchased during the year)	2/-	11000	8628005.30	---	---
11	Sesagoa Ltd. (1000 Shares Purchased during the year)	10/-	1000	3236602.20	---	---
12	Ranbaxy Ltd. (5000 Shares Purchased during the year)	5/-	5000	2080268.00	---	---
			<b>64815</b>	<b>49019725.15</b>	<b>33383</b>	<b>35169130.65</b>
Market Value of Quoted Shares				48347066.50		44442709.85

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT 31ST MARCH, 2008

	AS AT 31.03.2008		AS AT 31.03.2007	
	Rs.	P.	Rs.	P.
<b>SCHEDULE - 'E'</b>				
<b>Sundry Debtors :</b>				
( Unsecured and considered good )				
Debts outstanding for a period more than six months				
Other Debts	---		---	
	3054167.00		3902312.00	
	<b>3054167.00</b>		<b>3902312.00</b>	

## SCHEDULE - 'F'

### Cash & Bank Balances :

Cash in hand ( As Certified )	494248.64	137787.39
Balance with Scheduled Banks		
On Current Account	643370.60	689942.71
On Fixed Deposit Account	432000.00	432000.00
On Unpaid Dividend Account	191005.00	---
Interest Receivable on Fixed Deposit	145696.00	119430.00
	<b>1906320.24</b>	<b>1379160.10</b>

## SCHEDULE - 'G'

### Loans & Advances :

( Unsecured and considered good )		
Advances :		
( Recoverable in cash or in kind or for value to be received pending adjustments )		
	5032.75	65940.19
Prepaid	115253.00	104870.00
Advance against Leasehold Land	11600000.00	---
Tax Deducted at Source	1697048.00	2419148.00
Advance Payment of Income Tax	10057475.00	1505136.00
Advance Payment of FBT	335432.00	219489.00
Deposits	8000.00	8000.00
	<b>23818240.75</b>	<b>4322583.19</b>

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## ANNEXED TO AND FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2008

	For the year ended 31st March, 2008		For the year ended 31st March, 2007	
	Rs.	P.	Rs.	P.
<b>SCHEDULE - 'H'</b>				
<b>Current Liabilities &amp; Provisions :</b>				
Current Liabilities				
Sundry Creditors	2462678.34		2688619.19	
Advances	925000.00		925000.00	
Unpaid Dividend	191005.00		---	
Due to Scheduled Bank				
Cheques over issued	---		1920581.95	
	<u>3578683.34</u>		<u>5534201.14</u>	
Provisions :				
For Proposed Dividend	2970600.00		2970600.00	
For Tax on Proposed Dividend	504853.00		504853.00	
For Income Tax	14500000.00		5631000.00	
For Wealth Tax	11000.00		---	
For Fringe Benefit Tax	430000.00		425000.00	
	<u>18416453.00</u>		<u>9531453.00</u>	
	<u>21995136.34</u>		<u>15065654.14</u>	

### SCHEDULE - 'I'

#### Interest :

on Loans ( Gross Tax deducted at source Rs. Nil, Previous year Rs. 9,212/- )	---	41050.00
from Banks ( Gross Tax deducted at source Rs. 86,153/-, Previous year Rs. 23,891/- )	414821.00	143464.00
	<u>414821.00</u>	<u>184514.00</u>

### SCHEDULE - 'J'

#### Other Income :

Office Rent Received (Gross Tax deducted at source Rs. Nil Previous year Rs.14,025/-)	---	62500.00
Dividend From Long Term Investments (Gross Tax deducted at source Rs. Nil Previous year Rs. Nil)	433580.00	951120.50
	<u>433580.00</u>	<u>1013620.50</u>



# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

ANNEXED TO AND FORMING PART OF THE PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH, 2008

	For the year ended 31st March, 2008		For the year ended 31st March, 2007	
	Rs.	P.	Rs.	P.
<b>SCHEDULE - 'K'</b>				
<b>Administrative &amp; Other Expenses :</b>				
Salaries & Allowances	3377097.00		5262759.00	
Employer's Contribution to PF ( Including Administrative Charges )	22650.00		40301.00	
Staff Welfare Expenses	76613.75		155208.00	
Travelling & Conveyance	1983334.90		3099168.00	
Postage, Telegram & Telephones	185791.18		115011.42	
Diesel Consumption	3119850.72		4501834.05	
Legal & Professional Charges	214661.00		74316.00	
Directors' Remuneration	540000.00		540000.00	
Auditors' Remuneration :				
For Audit Fee	33427.00		33427.00	
For Tax Audit Fee	6742.00		6742.00	
Printing & Stationery	328949.00		386594.00	
Miscellaneous Expenses	297600.73		140636.78	
Repairs & Maintenance	5165305.08		10566317.23	
Business Promotion Expenses	39750.00		669473.80	
Vehicle Maintenance	301286.50		129135.50	
Rent	98400.00		63400.00	
Filing Fee	603500.00		2500.00	
Bank charges	13012.98		86553.60	
Advertisement	6173.00		5882.00	
Listing Fee	20500.00		20500.00	
Service Charges	8985.00		9206.00	
Survey Expenses	2084932.00		1947900.00	
Insurance	165866.00		137745.00	
Donation	500000.00		---	
Keyman Insurance	705817.00		1021799.00	
Loss on Sale of Investments	---		570414.35	
Loss on Share Trading	---		10816.61	
Share Registrars' Fee	15468.00		16020.00	
Rates & Taxes	260400.00		187910.00	
Prior Period Expenses	6283.00		3676.27	
	<b>20182395.84</b>		<b>29805246.61</b>	

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## SCHEDULE - - - "L" - NOTES ON ACCOUNTS

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2008 AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

### 1 Significant Accounting Policies

#### i) **Fixed Assets :**

Fixed Assets are stated at original cost which include expenditure incurred in acquisition and installation and other related expenses.

#### ii) **Depreciation :**

Depreciation on Fixed Assets has been provided on written down value method as prescribed in the schedule XIV of the Companies Act, 1956.

#### iii) **Investments :**

Investment are valued at cost.

#### iv) **Inventories :**

Stores & spares parts has been valued at cost on FIFO basis. Inventories are taken, valued & certified by the management.

#### v) **Employees Benefits :**

a) Employees benefit of short term nature are recognised as expense as and when it accrues.

b) Employees benefit of long term nature are recognised as expense based on actuarial valuation.

c) Company's contribution in respect of Employees' Provident Fund is made to Government Provident Fund and is charged to Profit & Loss Account.

d) Accrued leave for the year is paid to the employees during the year itself.

e) Other retirement benefits to the employees of the Company are not applicable during the year under review. The same will be provided as and when became due.

#### vi) **Expenses :**

Material known liabilities are provided on the basis of available information /estimates.

#### vii) **Claims :**

Claims have been accounted for on receipt basis.

#### viii) **Foreign Exchange Transaction :**

Transaction in foreign currency relating to (a) imports are recorded at the exchange rate prevailing at the time of such transaction. (b) Exports are recorded at the realised value as certified by the banks, however exports for which exchange sale forward contracts have been entered into with the banks are recorded at the respective forward contract value.

Realised gains/losses on foreign exchange transaction are recognised in the Profit and Loss Account at the time of actual realisation of gains/losses.

Unrealised exports are recorded at the exchange rate prevailing at the close of the year. However, unrealised exports for which exchange sale forward contract have been entered into with the banks are recorded at the respective forward contract value.

#### ix) **Contingent Liabilities :**

Contingent liabilities are disclosed by way of notes on the Balance Sheet.

#### x) **Recognition of Income & Expenditure:**

All Income and Expenditure are accounted for on accrual basis except otherwise stated.

Contd. . . . . 2 . . . . .



# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## xiii) Taxation :

Provision is made for income tax liability estimated to arise on the results for the year at the current rate of tax in accordance with the Income Tax Act, 1961.

Deferred Income Tax is provided, using the liability method, on all temporary differences at the Balance Sheet date between the tax basis of assets and liabilities and their carrying amounts for financial reporting purpose.

Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future taxable profits will be available against which such deferred tax assets can be realised.

Deferred Tax Assets and Liabilities are measured using the tax rates and the tax laws that have been enacted or subsequently enacted at the Balance Sheet date.

Fringe Benefit Tax are accounted for on estimated value of Fringe Benefit for the period as per provisions of the Income Tax Act.

2 All Investments are long term Investments which have been valued at cost. The market value of the investments in shares and securities have been substantially eroded due to prevailing depressed market condition. The same being temporary in nature in the opinion of the management, no provision for diminution of the value of Long Term Investments (Quoted) as appearing in Schedule - D amounting to Rs. 51,16,194/- (previous year Rs. Nil ) has been made in the books of accounts.

3 Contingent liabilities not provided for :

Estimated amount of contractd remaining to be executed on capital account and not provided for Rs. 1,16,00,000/- (Previous year Rs. Nil) Advance there against Rs. 1,16,00,000/- (Previous year Rs. Nil)

## 4 Quantitative Informations :

Consumption of Stores & Spare Parts	31.03.2008			31.03.2007		
	Quantity		Amount	Quantity		Amount
	Nos.	Rs.	P.	Nos.	Rs.	P.
Indigenous	94.96%	4736311.71		96.14%	9665889.75	
Imported	5.04%	251404.37		3.86%	388482.00	
	100.00%	4987716.08		100.00%	10054371.75	

5 Travelling and Conveyance expenses include Directors' travelling Rs.18,95,423/- (Previous year Rs. 19,40,356/-).

6 In the opinion of the Board, the current assets, loans and advances are approximately of value stated, if realised in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

7 In accordance with the revised Accounting Standard 15, i.e. Employees Benefits, the requisite disclosures are as under :

a) The amount recognised as expenses for defined contribution plan are as under :

	<u>2007 - 08</u>
Provident Fund	6,122
Pension Fund	13,840
Employees Deposit Link Insurance	834

b) In respect of defined benefit plans, necessary disclosures are as under :

(i) Benefits are of the following types :

Every employee who have completed five years or more of service is entitled to gratuity as per the provisions of the payment of Gratuity Act, 1972.

Provident Fund as per the provisions of Employees Provident Fund & Miscellaneous Provisions Act, 1952.

(ii) As none of the employees have completed the minimum length of service as provided in the payment of gratuity Act, 1972 no provision for gratuity is required to be made.

(iii) Since AS 15 (Revised 2005) on employees benefit has been implemented for the first time, disclosures are given only for the current year.

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

- 8 Crane hire charges have been shown net after deducting LD charges & credit notes as certified by the management
- 9 Stores & spare parts have been issued to department as and when purchased. Closing stock has been ascertained on the basis of physical verification at the end of the year.

10 Loans & Advances (given) include :

	Balance as at 31st March, 2008		Maximum balance due at any time during the year	
	Rs.	P.	Rs.	P.
Due from companies in which directors are directors				
Sagar International Ltd.	Nil		Nil	
	( Nil )		(6900000.00)	
Rvs Shares & Stock Broking Services Pvt. Ltd.	Nil		Nil	
	( Nil )		(955000.00)	

11 Earnings per share (EPS). The numerators and denominators used to calculate basic & diluted earnings per share.

		2007-2008	2006-2007
		Rs.	Rs.
Profit attributable to the shareholders	A	28979691	1944411
Basic/weighted average number of equity shares			
Outstanding during the year	B	2970600	2970600
Nominal value of equity shares		10	10
Basic/diluted earnings per share	A/B	9.76	0.65

12 Income & Expenditure in Foreign Exchange

**a. Income :**

Income in foreign currency on account of Commission Received Rs. 3,15,34,987/- (Previous year Rs. Nil ), Reimbursement of Tender Fee Rs. 1,89,299/- (Previous year Rs. Nil ).

**b. Expenditure :**

Expenditure in foreign currency on account of Travelling Expenses Rs. 7,63,370/- (Previous year Rs. 12,13,519/-) and Business Promotion Expenses Rs. Nil (Previous year Rs.92,900/-), Cost of spare parts Rs. 1,88,207/- (Previous year Rs. 2,76,262/-), & Tender Fee Rs. 2,03,784/-.

13 Segment reporting

Segment have been identified as per accounting standards as per segment reporting (As 17) taking into account the organization structure as well as differential risks and returns of these segments.

The company has disclosed trading in Hiring of Equipments, financial services and Commission as primary segment.

The geographical segmentation is not relevant as there is no export activity.

Fixed assets used in company's business or liabilities contracted have not been identified to any of the reportable segments, as allocation of assets and liabilities to segments is currently not possible.

Primary Segment Information

	Rupees in Lakh			
	Hiring of Equipments	Commission Received	Financial Services	Total
	Rs.	Rs.	Rs.	Rs.
Revenues	217.95	315.35	100.95	634.25
Identifiable Operating Expenses	165.75	48.48	5.58	219.81
Segmental Operating Income	52.2	266.87	95.37	414.44
Unallocable Expenses				13.28
Total Profit before tax				401.16
Less: Taxes (Income Tax, FBT, Wealth Tax & deferred Tax )				111.36
Net profit after taxes				289.80

## TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

14 As at March 31, 2008, the company has no outstanding dues to micro enterprises and small enterprises /small-scale industrial undertaking to the extent such parties have been identified on the basis of information available with the company. As at March 31, 2007, the company has no outstanding dues to small-scale industrial undertaking.

15 Related party disclosure in accordance with the Accounting Standard 18 issued by the Institute of Chartered Accountants of India. Related parties and nature of relationship (as certified by the management and relied upon by the auditors).

Where Control exists	: Sagar International Ltd.
	: Sagarmal Ramesh Kumar Pvt. Ltd.
	: Sagarmal Suresh Kumar Pvt. Ltd.
	: S M Corporate Financial Consultants Pvt. Ltd.
	: RVS Shares & Stock Broking Services Pvt. Ltd.
 Key Management Personnel	 : Sri Sagarmal Jhanwar, Director.
	: Sri Ramesh Jhanwar, Director.
	: Sri Suresh Jhanwar, Director.

a) Transaction during the year with related parties.

Nature of transactions	Where Contol Exists	Key Management Personnel	Total
	Rs.	Rs.	Rs.
Loan taken	6475000	240000	6715000
	(5645000)	(660000)	(6305000)
Loan refunded (taken)	6475000	240000	6715000
	(5645000)	(660000)	(6305000)
Loan given	---	---	0
	(7855000)	( --- )	(7855000)
Loan refunded (given)	7855000	---	7855000
	( --- )	( --- )	( --- )
Interest Paid	155476	---	155476
	(28203)	( --- )	(28203)
Rent Paid	---	14400	14400
	( --- )	(14400)	(14400)
Directors' Remuneration	---	540000	540000
	( --- )	(540000)	(540000)
Outstanding balance			
At the beginnig of the year			
Loan Taken	---	---	---
	( --- )	( --- )	( --- )
At the end of the year			
Loan Taken	---	---	---
	( --- )	( --- )	( --- )

b) Amount written off or written back or provision for doubtful debts in respect of debts due from or to related parties is Rs. Nil.

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

16 Directors' remuneration include payment to Whole Time Directors

	2007 -2008		2006 -2007	
	Rs.	P.	Rs.	P.
Salaries & Allowances	5,40,000.00		5,40,000.00	

17 Keyman Insurance Rs. 7,05,817/- (previous year Rs. 10,21,799/-) is for the payment of insurance for whole time directors and accounted for on payment basis.

18 Unpaid dividend account does not include any amounts due and outstanding, to be credited Investor Education and Protection Fund.

19 Major components of deferred tax assets and liabilities arising on account of timing difference are:

	2007 – 2008		2006 – 2007	
	Assets	Liabilities	Assets	Liabilities
	(Rs)	(Rs)	(Rs)	(Rs)
Timing difference in Depreciable Assets	---	370000	---	605000
	---	370000	---	605000
Provision for Deferred Tax (Net)	235000		2435000	

20 Survey Expenses include

Nature of Expenses	2007 - 2008	2006 - 2007
Equipment hire charges	88700.00	81200.00
Compensation Paid	1753000.00	1599000.00
Car hire Charges	85950.00	104350.00
Labour Charges	80167.00	89515.00
Supervision Charges	62500.00	55000.00
Miscellaneous Expenses	14615.00	18835.00
	2084932.00	1947900.00

21 Previous year's figures have been re-arranged and regrouped wherever considered necessary.

22 BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:

I	Registration No.	39462 of 1985	State Code	21
	Balance Sheet Date	31.03.2008		
II	Capital raised during the year (Amount in Rs. thousands)			
	Public Issue	Nil	Right Issue	Nil
	Bonus Issue	Nil	Private Placement	Nil
III	Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)			
	Total Liabilities	88609	Total Assets	88609
	Source of Funds :			
	Paid up Capital	29868	Reserves and Surplus	36376
	Secured Loans	Nil	Unsecured Loans	Nil
	Deferred Tax Liabilities	370		
	Application of Funds :			
	Net Fixed Assets	10447	Investments	49020
	Net Current Assets	7147	Misc. Expenditure	Nil

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## IV Performance of Company (Amount in Rs. thousands)

Turnover & Other Income	63425	Total Expenditure	23309
Profit before Tax	40116	Profit after Tax	28980
Earning per share in Rs.	9.76	Dividend %	10%

## Generic Names of Three Principal Products/Services of Company (as per monetary terms)

Item Code	Not Applicable
Product Description	Hiring of Equipments, Services rendered, Investments and Finance,

For and on behalf of the board.

SARBARI BANDYOPADHYAY  
Co. Secretary

S. M. JHANWAR  
Director

R. JHANWAR  
Director

S. JHANWAR  
Director

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2008

	2007 - 2008	2006 - 2007
	Rs.	Rs.
<b>A Cash Flow from Operating Activities</b>		
Net Profit before Tax and extra-ordinary items	40115691	3079411
<b>Adjustment for :</b>		
Depreciation	2971358	2881539
Foreign Exchange	---	---
Investments	---	---
Interest/Dividend	(692925)	(1107432)
Profit on Sale of Investments	(9246042)	---
Loss on Sale of Investments	---	570414
Profit on Sale of Fixed Assets	---	(9542649)
Balances Written off	---	---
Preliminary & Share Issue Expenses Written Off	---	---
<b>Operating Profit before</b>	(6967609)	(7198128)
<b>Working Capital Changes</b>	33148082	(4118717)
<b>Adjustment for :</b>		
Trade and other receivable	(10701331)	1136808
Inventories	179368	(5766)
Trade Payable	(34936)	477124
	(10556898)	1608166
<b>Cash Generated from Operation</b>	22591184	(2510551)
Interest Paid	(155476)	(28203)
Direct Taxes Paid	(10564663)	(1953370)
	(10720139)	(1981573)
<b>Cash Flow before Extra-Ordinary Items</b>	11871045	(4492124)
Extra-Ordinary Items	---	---
<b>Net Cash from Operating Activities</b>	11871045	(4492124)
<b>B Cash Flow from Investing Activities :</b>		
Purchase of Fixed Assets	(2191698)	(2510418)
Sale of Fixed Assets	---	28656000
Acquisitions of Companies	---	---
Purchase of Investments	(52301402)	(32400903)
Sale of Investments	47696850	5732724
Interest Received	414821	184514
Dividend Received	433580	951121
	(5947850)	613038
<b>Net Cash used in Investing Activities</b>	5923195	(3879086)



# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

	2007 - 2008	2006 - 2007
	Rs.	Rs.
Brought Forward	5923195	(3879086)
<b>C Cash Flow from Financing Activities:</b>		
Proceeds from Short Term Borrowings	---	---
Short Term Loans & Advances	---	---
Dividend (including Dividend Tax)	(3475453)	---
<b>Net Cash used in Financing Activities</b>	<b>(3475453)</b>	---
	<b>2447742</b>	<b>(3879086)</b>
<b>Net increase in Cash and Cash Equivalents</b>		
Cash and Cash Equivalents as		
At 01.04.2006	(541422)	3337664
Cash and Cash Equivalents as		
At 31.03.2007	1906320	(541422)
	<b>2447742</b>	<b>(3879086)</b>

This is the Cash Flow Statement referred to in our report of even date.

For DANGI JAIN & COMPANY  
Chartered Accountants,

(S. K. DANGI)  
Partner.  
Membership # 12529  
2, India Exchange Place,  
Kolkata, the 18th day of August, 2008.

S. M. JHANWAR

R. JHANWAR Directors

S. JHANWAR

SARBARI BANDYOPADHYAY  
Co. Secretary

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## CORPORATE GOVERNANCE REPORT FOR THE YEAR 2007-2008

(As required under Clause 49 of the listing Agreements entered into with the Stock Exchanges).

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Philosophy of the Company in relation to Corporate Governance is to ensure transparent disclosures and reporting that conforms fully to laws, regulations and guidelines, and to promote ethical conduct throughout the organization with primary objective of enhancing shareholders value while being a responsible corporate citizen. Company firmly believes that any meaningful policy on the Corporate Governance must provide empowerment to the executive management of the Company, and simultaneously create a mechanism of checks and balances which ensures that the decision making power vested in the executive management are used with care and responsibility to meet shareholders and stakeholders aspirations.

### 2. BOARD OF DIRECTORS:

The Company has a Executive Chairman and the number of independent & Non Executive Director is half of the total number of Directors. None of the Directors on the Board is a member of more than 10 committees and also Chairman of more than 5 committees (as specified in clause 49), across all the Companies in which he is a Director.

The names and categories of Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting and also the number of Directorships and Committee Memberships held by them in other Companies are given below:

Name	Category	No. of Board Meetings attended during 2007-08	Whether attended AGM held on 28 <sup>th</sup> September, 2007	No. of Directorships in other Companies		No of Committee positions held in other Companies	
				Chair man	Member	Chair man	Member
Ramesh Jhanwar (Chairman)	Non-Independent Executive	16	Yes	3	1	--	--
Suresh Jhanwar	Non-Independent Executive	16	Yes	2	3	--	--
Sagarmal Jhanwar	Promoter Non-Independent Executive	16	Yes	--	2	--	--
Vikash Shraff	Independent Non-Executive	15	Yes	--	1	--	3
Tarun Daga	Independent Non-Executive	9	Yes	--	--	2	1
Archan Seth	Independent Non-Executive	11	Yes	--	--	--	--

## **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

Sixteen Board Meetings were held during the year 2007-08 and the gap between two meetings did not exceed four months. The dates on which the Board Meetings were held are as follows:-

30.04.2007, 30.05.2007, 04.06.2007, 08.06.2007, 11.07.2007, 20.07.2007, 31.07.2007, 12.09.2007, 31.10.2007, 08.12.2007, 20.12.2007, 14.01.2008, 31.01.2008, 15.02.2008, 03.03.2008, 14.03.2008.

The information as required under Annexure 1 to Clause 49 is made available to the Board. Sri Vikash Shraff and Sri Tarun Daga are liable to retire by rotation and being eligible offer themselves for reappointment. Information as required under Clause 49(VI) of the listing Agreement is annexed to the Notice of the Annual General Meeting.

The company has adopted the Code of Conduct for the Executive Directors, Senior management Personnel and other executives of the Company. The company has received confirmation from the Executive Directors and the senior persons in regarding the compliance of the Code of Conduct.

### **3. AUDIT COMMITTEE:**

Five Audit Committee Meetings were held during the Year 2007-08. The dates on which the said meeting were held are 30.04.2007, 31.07.2007, 29.08.2007, 31.10.2007 and 31.01.2008. Executive Directors of the Company were invited to the Audit Committee from time to time.

The Scope of the activities of the Audit Committee is as set out in Clause 49 of the listing Agreement with the Stock Exchanges. The Terms of Reference of the Audit Committee broadly are as under.

1. Overseeing of the company's financial reporting process and disclosures of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending the appointment and removal of external auditor, fixation of audit fees and also approval for payment for any other services.
3. Reviewing with Management the Annual Financial Statements before submission to the Board.
4. Reviewing with the Management, External and Internal Auditors, the adequacy of internal control systems.
5. Reviewing the adequacy of Internal Audit function, including the structure of the Internal Audit Department.

The then Chairman of the Audit Committee Mr. Archan Seth was present at the Annual General Meeting as held on 28<sup>th</sup> September, 2007.

The composition of the Audit Committee and the details of meetings attended by the Directors are given below:

<b>Name of Members</b>	<b>Category</b>	<b>No. of Meetings attended during the year 2007-08</b>
Archan Seth (Chairman)	Non Executive, Independent	5
Vikash Shraff	Non Executive, Independent	5
Tarun Daga	Non Executive, Independent	5

The necessary quorum was present at the Meeting. **[33]**

# **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

## **4. REMUNERATION COMMITTEE:**

Remuneration Committee consists of the Non-Executive Directors Sri Vikash Shraff, Sri Tarun Daga & Sri Archan Seth (Chairman) and the committee is to function in the manner & deal with the matters as required under the applicable provisions of laws and Clause 49 of the listing Agreements. During the Year, one Remuneration Committee meeting was held on 29.08.2007.

Details of Remuneration paid to Executive Directors for Financial Year 2007-2008.

<b>Name and Term of Service</b>	<b>Salary</b>	<b>Total</b>
Sagarmal Jhanwar (01.04.2007 – 31.03.2008)	1,80,000.00	1,80,000.00
Ramesh Jhanwar (01.04.2007 – 31.03.2008)	1,80,000.00	1,80,000.00
Suresh Jhanwar (01.04.2007 – 31.03.2008)	1,80,000.00	1,80,000.00
<b>Total</b>	<b>5,40,000.00</b>	<b>5,40,000.00</b>

### **Remuneration Policy:**

Remuneration of employee largely consists of basic remuneration, perquisites and performance incentives.

The component of the total remuneration rates for different grades is governed by industry pattern qualifications and experience of the employee, responsibilities handled by him and his individual performance etc.

### **Details of Remuneration for the year ended 31<sup>st</sup> March, 2008:**

No remuneration & salary is paid to Non-Executive Directors.

## **5. SHARE HOLDER'S / INVESTORS GRIEVANCE COMMITTEE:**

Share Transfer & Shareholder's /Investors Grievance Committee has been constituted with following sole functions and powers:-

- (a) To look into and to supervise the redressal of Investor's / Shareholders' complaints like transfer of Share, Non receipt of Balance Sheet, Non-receipts of declared dividend, etc.
- (b) To consider and approve transfer of shares, transmission of shares, dematerialization of shares, transposition of shares, issuance of duplicate share certificates, deletion of names, splitting and consolidation of shares, etc.

Four meeting of the Investors' Grievance Committee were held during the Year 2007-08. The date on which the said meetings were held are 30.04.2007, 31.07.2007, 31.10.2007, 31.01.2008. The composition of the Investor's Grievance Committee and details of the meetings attended by the Directors are given below :-

<b>Name of Members</b>	<b>Category</b>	<b>No. of meetings attended during the year 2006-07.</b>
Mr. Archan Seth (Chairman)	Non-Executive, Independent	4
Mr. Tarun Daga	Non-Executive, Independent	4
Mr. Vikash Shraff	Non-Executive, Independent	4

# **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

## **Name, Designation & Address of Compliance Officer :-**

Jaydeb Pramanick --- Accountant,  
2, Clive Ghat Street, 2<sup>nd</sup> Floor, Room No. 8 & 9, Kolkata – 700 001, Phone: 033-22315592.

No complaints were received from Shareholders during the period under review and no complaints /Queries and Share transfer has been pending as on 31<sup>st</sup> March 2008. All requests for dematerialization of shares as on that date were confirmed /rejected to the NSDL /CDSL system.

## **6. GENERAL BODY MEETING**

*Location and time where the last three Annual General Meetings were held :-*

<b>Year</b>	<b>AGM / EGM</b>	<b>Venue</b>	<b>Day &amp; Date</b>	<b>Time</b>
2007-2008	AGM	The Spring Club, 5 J B S Halden Avenue (formerly E. M. Bypass), Kolkata – 700 105	Friday 28 <sup>th</sup> September, 2007.	12 Noon
2006-2007	AGM	2, Clive Ghat Street, 2 <sup>nd</sup> Floor, Room No. 8 & 9, Kolkata – 700 001.	21/09/2006	12 Noon
2005-2006	AGM	2, Clive Ghat Street, 2 <sup>nd</sup> Floor, Room No. 8 & 9, Kolkata – 700 001.	21/09/2005	12 Noon

Whether Special Resolution :-

- |     |                                                    |    |
|-----|----------------------------------------------------|----|
| (a) | Were put through Postal Ballot last year           | No |
|     | Details of voting pattern                          | NA |
|     | Person who conducted the postal Ballot exercise    | NA |
| (b) | Are proposed to be conducted through postal Ballot | No |
|     | Procedure for postal Ballot                        | NA |

## **7. DISCLOSURES :-**

(a) Disclosures on materially significant related party transactions i.e. transactions of the company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at a large :

There is no material transactions with any related party which may have potential conflict with the interests of the company at large. However the Co. has annexed to the accounts a list of related parties as per Accounting Standard and the transactions entered into with them.

(b) Details of non-compliance by the company, penalties, strictures imposed on the company by stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years : None

(c) Transaction with Related party are disclosed in Note No. 15 of scheduled “L” to the Notes of the Accounts.

## **CEO / CFO Certificate**

The Managing Director and Chief Financial Officer of the Company have given a certificate to the Board of Directors as prescribed under clause 49 of the Listing Agreement for the year ended 31<sup>st</sup> March, 2008.

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## Secretarial Audit

A qualified company Secretary carried out Secretarial Audit under Clause 55 and Share Transfer Audit under Clause 47 of the Listing Agreement and that the same are being filed to the Stock Exchanges quarterly and bi-annually, respectively, after being duly audited and certified.

### 8. MEANS OF COMMUNICATION :

a)	Whether half-yearly report sent to each household of shareholders	No.
b)	Quarterly Results (i) which newspapers normally published in ; (ii) Any web-site displayed :	The Echo of India (English), Arthik Lipi (Bengali) Yes.
c)	Whether Web-site also displays official news releases	Yes.
d)	Whether presentations made to institutional investors or to the analysts	No.
e)	Whether MD & A is a part of Annual Report or not	Yes.

### 9. GENERAL SHAREHOLDER INFORMATION

a)	23 <sup>rd</sup> AGM : Date, Time and Venue	Date: 30 <sup>th</sup> September, 2008. Time: 12 Noon. Venue: The Spring Club, 5 J B S Halden Avenue (formerly E. M. Bypass), Kolkata – 700105.
b)	Financial Calendar (tentative) Financial reporting for the quarter ending June 30, 2008	End July, 2008.
	Financial reporting for the quarter ending September 30, 2008	End October, 2008.
	Financial reporting for the quarter ending December 31, 2008	End January, 2009.
	Financial reporting for the quarter ending March 31, 2009.	End April, 2009.
	Annual general Meeting for the year ending March 31, 2009.	End week of September, 2009.
c)	Book closure period	From 24 day of September, 2008 to 30 day of September, 2008 (both days inclusive)
d)	Dividend Payment Date	On or after 30 <sup>th</sup> September, 2008.
e)	Listing on Stock Exchanges and Stock Code (Physical) The Company's securities are listed at :	
	1 Bombay Stock Exchange Ltd. - Mumbai (Stock Code – TRISHEL-531279) 2 The Calcutta Stock Exchange Association Ltd. Kolkata. (Stock Code – TRISHEL 10030166)	
	Annual Listing Fees for all the Stock Exchanges have been paid for the year 2008-2009. The company has also paid the Annual Custodian Fees to both the Depositories.	
f)	International Securities Identification Number : INE238C01014	

## TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

g) Stock Market Data:

High and low prices of the Company's shares from April 2007 to March 2008 as given below:-

Month	High (Rs.) Company's Price	Low (Rs.) Company's Price
April, 2007	57.75	41.05
May, 2007	75.60	60.60
June, 2007	67.90	50.45
July, 2007	62.55	48.05
August, 2007	110.55	57.95
September, 2007	154.90	105.00
October, 2007	140.70	95.80
November, 2007	151.20	85.55
December, 2007	85.15	68.05
January, 2008	92.60	52.50
February, 2008	57.00	46.10
March, 2008	47.00	31.65

h)	Registrar & Transfer Agents	MCS Limited 77/2A, Hazra Road, Kolkata – 700 029 Tele : 2454-1892/1893 Fax : 2474-7674
i)	Share Transfer System	Shares lodged for transfer at the Registrar's address & are normally processed within 7-10 days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of shares are processed and the confirmation is given to the depositories within 15 days. Senior Executives of the Company and the compliance officer are empowered to approve transfer of shares. Grievances received from Members and other miscellaneous correspondence on change of address, mandates etc. are processed by the Registrars within 21 days.

j) DISTRIBUTION OF SHARE HOLDINGS AS ON 31.03.2008 :

Range of Ordinary Shares	No. of shares	% to Capital	No. of Holders	% of Holders
1 to 500	115000	3.8713	665	72.9167
501 to 1000	106983	3.6014	127	13.9254
1001 to 10000	284749	9.5856	92	10.0817
Above 10000	2436868	82.9417	28	3.0702
<b>Total</b>	<b>2970600</b>	<b>100.00</b>	<b>912</b>	<b>100.00</b>

## TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

k) SHARE HOLDING PATTERN AS ON 31.03.2008 :

Name of the Shareholder	No. of Shares Held	% Holding
Promoter	953019	32.0817
Bodies Corporate	1442048	48.544
FI's		
Nationalised Banks		
Mutual Funds		
FII's		
NRI and OBC	12574	0.4233
Individuals	562959	18.951
<b>Total</b>	<b>2970600</b>	<b>100.00</b>

l) DEMATERIALIZATION OF SHARES & LIQUIDITY :

Electronic holding by members comprises 97.78% of the paid up Equity Share Capital of the Company, held through the National Securities Depository Limited (87.48%) and Central Depository Securities (India) Limited (9.94%) as on March 31, 2008.

m) OUTSTANDING GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY EQUITY :  
None.

n)	PLANT LOCATION	The company has only one Service Division and the same is located at :- C/O Larsen & Toubro Limited, Cairn Energy Project – Barmer, Rajasthan
o)	ADDRESS FOR CORRESPONDENCE	REGISTERED OFFICE : 2, Clive Ghat Street, "SAGAR ESTATE", 2 <sup>nd</sup> Floor, Room No. 8 & 9, Kolkata – 700 001



# **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

Secretarial Certificate on compliance with the conditions of Corporate Governance under clause 49 of the Listing Agreement.

To,  
The Members of  
Trishakti Electronics & Industries Limited  
Kolkata.

We have read the Report of the Board of Directors on Corporate Governance and examined the relevant records relating to compliance of conditions of Corporate Governance by M/s Trishakti Electronics & Industries Limited ("the Company") for the year ended on 31<sup>st</sup> March, 2008, as stipulated in Clause 49 of the listing Agreement of the said Company with the Stock Exchanges in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination or was limited to procedures and implementations thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. Our examination was neither an Audit nor was it conducted to express an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and on basis of our examination described above, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned listing Agreement.

We state that in respect of investor grievances received during the year ended 31<sup>st</sup> March, 2008 no investor grievance was pending against the Company as per the records maintained by the Shareholders / Investors' Grievance Committee of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Kolkata, the 18<sup>th</sup> day of August, 2008.

*For* MR & ASSOCIATES  
Company Secretaries

(M. R. Goenka)  
Partner.  
Membership No. 11121  
CP No - 2551

**CEO / CFO Certificate under Clause 49 of the Listing Agreement**

I, Ramesh Jhanwar, Managing Director and Prakash Kumar Kamkar, Chief Financial Officer of Trishakti Electronics & Industries Limited hereby certify to board that:

- a) We have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2008 and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
  
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
  
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have disclosed to the auditors and audit committee deficiencies in the design or operation or internal control if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
  
- d) We have indicated to the Auditors and the Audit committee that:
  - (i) there are no significant changes in internal control over financial reporting during the year;
  - (ii) there have been no significant changes in accounting policies during the year which are required to be disclosed in the notes to the financial statements; and
  - (iii) there have been no instances of significant fraud which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

.....  
Ramesh Jhanwar  
Managing Director

.....  
Prakash Kumar Kamkar  
Chief Financial Officer

Date: 18/08/2008

Place: Kolkata

**Declaration Regarding Compliance by Board Members and senior Management Personnel with the Code of Conduct**

This is to confirm that the Company has adopted Code of Conduct for its employees including the Managing Director and Whole time Directors. In addition, the Company has adopted the Code of Conduct for Non-Executive Directors. Both these Codes are posted on the Company's website.

I confirm that the Company has in respect of the financial year ended 31<sup>st</sup> March, 2008, received from the senior management team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Members of the Management one level below the Executive Directors as on 31<sup>st</sup> March, 2008.

Kolkata, the 18<sup>th</sup> day of August, 2008

Ramesh Jhanwar  
Managing Director

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

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

## PROXY

Folio No. :

I/We .....

of .....

being a member / members of Trishakti Electronics & Industries Limited and entitled to .....

Votes ..... hereby appoint .....

..... of ..... or

failing him/her ..... of

..... or

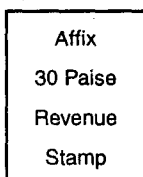
failing him/her ..... of

as my/our Proxy to attend and vote for me/us, and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Tuesday 30th September, 2008 at the Spring Club, 5, J.B.S. Holden Avenue (Formerly E.M. Bypass) Kolkata - 700 105 at 12.00 p.m.

As witness my hand/our hands this ..... day of ..... 2008.

Signed by the said .....

In the presence of .....



Note : The Proxy must be deposited at the Registered Office of the Company at "Sagar Estate" 2, Clive Ghat Street, 2nd Floor, Room No. 8 & 9, Kolkata - 700 001, not less than 48 hours before the time of holding the meeting.

## ATTENDANCE SLIP

**Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.**

Folio No.

No. of Share(s) held

Signature of the Shareholder(s) of Proxy

I/We hereby record my/our presence at the .....

23rd ANNUAL GENERAL MEETING OF Trishakti .....

Electronics & Industries Limited for the financial year .....

2007-2008.