

# TRISHAKTI ELECTRONICS AND INDUSTRIES LTD.

Regd. Off: Godrej Genesis, Sector - V, 10<sup>th</sup> Floor, Unit No.1007, Salt Lake City, Kolkata - 700 091, Email id: info@trishakti.com Website: www.trishakti.com Phone No.: 03340082489  
CIN NO.: L31909WB1985PLC039462

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## NOTICE

Notice is hereby given that the 37th Annual General Meeting of the Company will be held on Saturday, the 24<sup>th</sup> day of September, 2022 at 11.00 A.M. at "The Spring Club", 5, J. B. S. Halden Avenue (formerly E.M. Bypass), Kolkata -700105 to transact the following business as:

### ORDINARY BUSINESS

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1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 along with the Reports of the Board of Directors and the Auditors thereon.
2. To declare Final Dividend on equity shares for the financial year ended March 31, 2022.
3. To appoint a Director in place of Mr. Archan Seth (DIN: 00580936), who retires by rotation and being eligible, offers himself for reappointment.
4. To Re-appointed of the Auditor of the Company and fixed their Remuneration and this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.

### SPECIAL BUSINESS

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5. To appoint Mr. Dhruv Jhanwar (DIN: 08884131) as an Executive Director of the Company

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, Schedule - V and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded to the appointment of Mr. Dhruv Jhanwar (DIN: 08884131) as an 'Executive Director' of the Company, for a period of three years with effect from 6<sup>th</sup> June 2022, on a consolidated salary of Rs.1,00,000/(Rupees one Lakh only) per month."

**"RESOLVED FURTHER THAT** the aforesaid remuneration be paid to Mr. Dhruv Jhanwar (DIN: 08884131) as an Executive Director, as minimum remuneration notwithstanding no profits or inadequate profits in any financial year".

6. To approve the change in the name of the company and consequent amendment in memorandum and articles of association of the company:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution

**“RESOLVED THAT** pursuant to the provisions of Section 13(2), Section 14 and other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force) and subject to approval of Central Government (Registrar of Companies), consent of the shareholders by way of special resolution be and is hereby accorded to change the name of the Company **“TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED to TRISHAKTI INDUSTRIES LIMITED”**.

7. Authorisation to taken Guest House for Company and consequent to accommodation facility and space to be provided to senior employee /Director/ clients while visiting the place for official purpose .

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution.

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 and/or Rules made there under, the consent of the Company be and is hereby given to acquire by Rent basis or otherwise including long term lease, any guest house or any other property in or around 3000 sq ft. for residential purposes for the use of senior employee/Director / clients on such terms and conditions as appropriate and suitable in the best interest of the Company.”

8. To increase Managerial Remuneration payable to Mr. Suresh Jhanwar , Managing Director of the company from Rs 1,00,000/ to Rs 2,00,000/per month.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in accordance with the provisions of Section 197, Section 198 of the Companies Act, 2013, read with Schedule V and other applicable provisions, if any, and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of the Company made in its respective meetings ,approval of the Members of the Company be and is hereby accorded to increase the Managerial Remuneration payable from Rs 100,000/ to Rs 2,00,000/per month.”

9. To increase Managerial Remuneration payable to Mrs. Shalini Jhanwar , Executive Director of the company from Rs 50,000/ to Rs 2,00,000/per month.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in accordance with the provisions of Section 197, Section 198 of the Companies Act, 2013, read with Schedule V and other applicable provisions, if any, and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of the Company made in its respective meetings ,approval of the Members of the Company be and is hereby accorded to increase the Managerial Remuneration payable from Rs 50,000/ to Rs 2,00,000/per month.”

Kolkata, 10<sup>th</sup> August, 2022

Registered Office,  
Godrej Genesis,  
Sector-V, 10th Floor  
Unit No. 1007  
Salt Lake City  
Kolkata 700 091

By Order of the Board of Directors  
**Trishakti Electronics and Industries Limited**

*Nandini Dharnidharka*

**Nandani Dharni dharka**  
Company Secretary & Compliance Officer



**Notes:**

1. The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy, in order to be effective, must be received at the Company's Registered Office not less than forty-eight hours before the Meeting.  
  
Pursuant to Section 105 of Companies Act, 2013, a person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total Share capital of those carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any person or shareholder.
3. Corporate Member intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution together with specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
4. Members, Proxies and Authorised Representatives are requested to bring to the Meeting; the Attendance Slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. Duplicate Attendance Slip or copies of the Report and Accounts will not be made available at the Annual General Meeting ("AGM") venue.
5. A brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in Annexure 1.
6. The Register of Member and the Share Transfer Books of the Company will remain closed from 17<sup>th</sup> September 2022 to 24<sup>nd</sup> September 2022 (both days inclusive).
7. Record Date: The record date for the payments of dividend has been fixed as on Friday 16<sup>th</sup> September, 2022.
8. Dividend: The Dividend as recommended by the board of approval at AGM in respect of equity shares held in electronic form will be payable to the beneficial owners of the shares as on Friday 16<sup>th</sup> September, 2022 as per the download furnished to the company by Depositories for this purpose in case of shares held in physical mode the dividend will be paid to the shareholders whose names shall appear in the company's Registrar of members as on Friday 16<sup>th</sup> September 2022. The Final Dividend will be paid on and from 01st October 2022 and will be paid to shareholders within 30 days from date of Annual General Meeting.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
10. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. up to the date of this Annual General Meeting.



11. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id [info@trishakti.com](mailto:info@trishakti.com) for quick and prompt redressal of their grievances.
12. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
13. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Company for the financial year 2021-22 are being sent by e-mail to those Members who have registered their e-mail address with the Company's Registrars and Share Transfer Agents (RTA) (in respect of shares held in physical form) or with their Depository Participants (DPs) (in respect of shares held in electronic form) and made available to the Company by NSDL and CDSL.
14. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by appropriate Authorities to the Annual General Meeting.
15. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
16. Members are requested to intimate change in their address immediately to M/s MCS Share Transfer Agent Limited., the Company's Registrar and Share Transfer Agents, at their office at 1st Floor, 383, Lake Gardens, Kolkata, West Bengal 700045.
17. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s MCS Share Transfer Agent Limited, Registrar and Share Transfer Agents of the Company, at their address given above.
18. The Securities and Exchange Board of India (SEBI) vide Circular ref. No. MRD/DOP/CIR-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transactions and off market/private transaction involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee (s) to furnish copy of PAN Card to the Company/RTAs for the registration of such transfer of shares.

SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases:

- a) Deletion of name of the deceased shareholder (s), where the shares are held in the name of two / more shareholders.
  - b) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
  - c) Transposition of shares - when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.
19. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination/change in nomination should be lodged with their DPs.
  20. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participants to enable us to send you the quarterly reports and other communication via email.

21. The Members who have not registered their email address, physical copies of Annual Report 2018 are being sent by the permitted mode.
22. Copies of Annual Report 2018 are being sent by electronic mode only to those members whose email address are registered with the Company's Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report. The Members who have not registered their email address, physical copies of Annual Report 2018 are being sent by the permitted mode.
23. The Notice for the 37th AGM and instructions for e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same.
24. Members may also note that the Notice of the 37th AGM and the Annual Report for 2021-22 will also be available on the Company's website [www.trishakti.com](http://www.trishakti.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during all working days (except Saturday, Sunday and public holidays) between 11.00 AM to 1.00 PM up to the date of this AGM. Even after registering for e-communication, members are entitled to receive such in physical form, upon making a request for the same by post or email. For any communication, the Shareholders may also send requests to the Company's email id : [info@trishakti.com](mailto:info@trishakti.com)
25. A route map showing directions to reach the venue of the 37th Annual General Meeting is given at the end of the Report.
26. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
27. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. September 17, 2022.
28. In order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Proxy cum Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Ms. Neha Poddar, Scrutinizer, M/s MCS Share Transfer Agent Limited., the Company's Registrar and Share Transfer Agents, at their office at 1st Floor, 383, Lake Gardens, Kolkata, West Bengal 700045, Tel. No: 033-40724051/52/53, Fax No.: 033-40724054, E-mail : [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com) so as to reach her on or before September 23, 2022 by 5.00 p.m. Any Ballot Form received after the said date and time, shall be treated as invalid.
29. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI LODR Regulations, 2015, the Company is pleased to provide to the members facility of "remote e-voting" (e-voting from place other than venue of the AGM) to exercise their votes at the 37th AGM by electronic means and the business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).
30. The facility of voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 37th AGM. The Members attending the AGM, who have not casted their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The Members who have



already casted their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.

31. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.trishakti.com](http://www.trishakti.com) within two days of the passing of the Resolutions at the Annual General Meeting of the Company and will also be communicated to BSE Limited, where the shares of the Company are listed.
32. The Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
33. Details of Scrutinizer: Neha Poddar, Practising Company Secretary, Kolkata. E-mail: [csneha.poddar2710@gmail.com](mailto:csneha.poddar2710@gmail.com).
- 34. Voting through Electronic means -**
  - a) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - b) The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.
  - c) The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or [www.trishakti.com](http://www.trishakti.com).

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on Wednesday, September 24, 2022 at 09:00 A.M. and ends on Friday, September 23, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 17, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 17, 2022.

#### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### **Step 1: Access to NSDL e-Voting system**

- A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	of	Login Method
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Individual Shareholders holding securities in demat mode with NSDL.

Existing IDEAS user can visit the e-Services website of NSDL Viz. <https://eservices.nsd.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDEAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "Register Online for IDEAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/loginor> [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration> Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.



Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below:  
If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.



If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

Now, you will have to click on "Login" button.

After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

How to cast your vote electronically on NSDL e-Voting system?

After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle and General Meeting is in active status.

Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.

Now you are ready for e-Voting as the Voting page opens.

Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

Upon confirmation, the message "Vote cast successfully" will be displayed.

You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csneha.poddar2710@gmail.com](mailto:csneha.poddar2710@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. September 17, 2022, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. September 17, 2022 may follow steps mentioned in the Notice of the AGM under Step 1 : "Access to NSDL e-Voting system"(Above).

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through

the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [info@trishakti.com](mailto:info@trishakti.com)

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [info@trishakti.com](mailto:info@trishakti.com). If you are Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



**STATEMENT SETTING OUT MATERIAL FACTS IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013(THE ACT), SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (THE LISTING REGULATIONS).**

**ITEM NO: 5**

**The Board of Directors** has appointed Mr. Dhruv Jhanwar as an Executive Director of the Company for the period from 6<sup>th</sup> June , 2022 to 31<sup>st</sup> March 2025 on the remuneration and other terms and conditions as contained in the resolution. The payment of remuneration to Mr. Dhruv Jhanwar has also been approved by the Nomination & Remuneration Committee of the Company.

Mr. Dhruv Jhanwar is having 3 years of valuable experience in Stock and Money Market. Your Directors are of the opinion that his continued association with the Company and his rich experience will be beneficial to the Company.

The Resolution set out in Item No. 4 of the Notice convening the meeting has to be considered accordingly and the Board recommends the same.

The resolution seeks approval of the members in terms of Sections 196 and 197 read Schedule - V and other applicable provisions, if any , of the Companies Act, 2013, and Rules made there under for the appointment of Mr. Dhruv Jhanwar as an Executive Director for a period of three years commencing from 6<sup>th</sup> April , 2022 .

No Director, Key Managerial Personnel or their relatives, except Mr. Suresh Jhanwar & Mrs. Shalini Jhanwar , to whom resolution relates, are interested or concerned, financially or otherwise in the resolution.

The Board recommends the resolution set forth in Item No. 4 for the approval of the members.

**ITEM NO. 6**

**CHANGE IN NAME OF THE COMPANY**

The Board of Directors of the company in its meeting held on 6<sup>th</sup> June 2022 decided to change the name of the company from "**TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED**" to "**TRISHAKTI INDUSTRIES LIMITED**". The change in name is done for numerological purpose and the directors of the company deem fit that the word "ELECTRONICS AND" should be removed so that it is more relevant to the object of the company.

The proposed change of name will not affect any of the rights of the company or of the shareholders / stakeholders of the company. All existing Share Certificates bearing the current name of the company will, after the change of name, continue to be valid for all purposes.

**ITEM NO. 7**

**TO TAKEN GUEST HOUSE**

The Company is in need of taken a guest house at Kolkata keeping in mind the accommodation facility and space to be provided to senior employee/Director / clients while visiting the place for official purpose.

The consent of the Company be and is hereby given to acquire by Rent basis or otherwise including long term lease, any guest house or any other property in or around 3000 sqft. for residential purposes for the use of senior employee/Director / clients on such terms and conditions as appropriate and suitable in the best interest of the Company.

**ITEM NO. 8**

To increase the overall managerial remuneration payable from Rs 100,000/- to Rs 2,00,000/- and to increase managerial remuneration payable to Mr. Suresh Jhanwar, Managing Director of the Company, provided the same is approved by the members of the Company with requisite majority.

As per the provisions of Income Tax Act, employees are required to pay tax, on the perquisite value, which is the differential value between the fair market price of share on the date of exercise of options and the exercise price. The perquisite value of the options exercised by the Managing Director during in any Financial Year becomes part of his total remuneration.

Accordingly, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held on June 6, 2022 considered the proposal to increase the managerial remuneration payable from Rs 100,000/- to Rs 2, 00,000/- as per Section 198 of the Act, and increase the limit of the remuneration payable to Mr. Suresh Jhanwar for the Financial Year 2022-23.

Accordingly, your Directors submit that the above mentioned increase in the overall limit of managerial remuneration payable to Mr. Suresh Jhanwar. No additional funds other than what have been approved by your Directors and set out under item no. 7 of this Statement will be paid to Mr. Suresh Jhanwar.

Your Directors recommend the Ordinary Resolutions at item nos. 7 of the Notice of AGM respectively to the Members for their approval.

Other than Mr. Suresh Jhanwar, Managing Director and his relatives except Mrs. Shalini Jhanwar & Mr. Dhruv Jhanwar no other Director and Key Managerial Personnel of the Company including their relatives are interested or concerned, financially or otherwise, in the resolutions set out at item nos.7 of the accompanying notice.

**ITEM NO. 9**

To increase the overall managerial remuneration payable from Rs 50,000/- to Rs 2,00,000/- and to increase managerial remuneration payable to Mrs. Shalini Jhanwar, Executive Director of the Company, provided the same is approved by the members of the Company with requisite majority.

As per the provisions of Income Tax Act, employees are required to pay tax, on the perquisite value, which is the differential value between the fair market price of share on the date of exercise of options and the exercise price. The perquisite value of the options exercised by the Executive Director during in any Financial Year becomes part of his total remuneration.

Accordingly, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held on June 6, 2022 considered the proposal to increase the managerial remuneration payable from Rs 50,000/- to Rs 2, 00,000/- as per Section 198 of the Act, and increase the limit of the remuneration payable to Mrs. Shalini Jhanwar for the Financial Year 2022-23.

Accordingly, your Directors submit that the above mentioned increase in the overall limit of managerial remuneration payable to Mrs. Shalini Jhanwar. No additional funds other than what have been approved by your Directors and set out under item no. 8 of this Statement will be paid to Mrs. Shalini Jhanwar.

Your Directors recommend the Ordinary Resolutions at item nos. 8 of the Notice of AGM respectively to the Members for their approval.

Other than Mrs. Shalini Jhanwar, Executive Director and her relatives except Mr. Suresh Jhanwar & Mr. Dhruv Jhanwar no other Director and Key Managerial Personnel of the



Company including their relatives are interested or concerned, financially or otherwise, in the resolutions set out at item nos.8 of the accompanying notice.

**ANNEXURE**

Brief Profile of Directors has been provided below-

<b>Name of Director</b>	<b>Dhruv Jhanwar</b>
<b>Directors' Identification No.</b>	08884131
<b>Date of Birth</b>	16 <sup>th</sup> January 2001
<b>Date of Appointment on Board</b>	04 <sup>th</sup> May 2021
<b>Qualification</b>	Pursuing Graduation (B.Com)
<b>Experience</b>	2 Year Experience in Accounts & Stock Market
<b>Terms &amp; Conditions of Appointment / Re-appointment</b>	3 Years commencing from 37th AGM of the Company
<b>Remuneration details</b>	Rs. 100,000/- Per Month
<b>Shareholding in Company</b>	3,58,622
<b>Relationship with the Company &amp; Other Directors</b>	Director - Director Son of Mr. Suresh Jhanwar & Mrs Shalini Jhanwar
<b>List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)</b>	NIL
<b>No. of Board Meeting attended during the year</b>	21
<b>Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies as on date</b>	Committee Chairmanship - NIL Committee Membership- NIL

**Registered Office,**

Godrej Genesis, Sector-V  
10th Floor, Unit No. 1007  
Salt Lake City, Kolkata- 700 091

Dated: August 10, 2022

By Order of the Board of Directors  
**Trishakti Electronics and Industries Limited**

*Nandini Dharnidharka*

**Nandini Dharnidharka**

**Company Secretary & Compliance Officer**

# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## DIRECTORS' REPORT

### TO THE SHAREHOLDERS:

Your Directors submit herewith their 37<sup>th</sup> Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2022.

### FINANCIAL RESULTS:

The year's working results after meeting all expenses of operation & management are set out as below:-

(All Amount in Rs. In Lac, unless other wish stated)

	This Year 2021-22		Previous Year 2020-21	
	Rs.	P.	Rs.	P.
Profit for the year	61.42		20.75	
Provision for Income Tax	(10.00)		(4.0)	
Deferred Tax	0.17		0.23	
Profit after Taxation	51.59		16.98	
Appropriation for Income Tax for earlier year	--		--	
Short Provision for Income Tax for earlier year	(0.54)		(0.06)	
Transfer to General Reserve	(+)10.00		(+)2.50	
DIVIDEND paid	(14.85)		--	
Balance brought forward from previous year	644.69		563.10	
Other comprehensive Income for the Year, net of tax As per Last Financial Statement	12.27		63.29	
Balance at the end of the year :	693.16		644.69	

### 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. 59.46 Lac (Previous Year Rs. 76.89 Lac) and other income was Rs. 7.04 Lac (Previous Year Rs. 1.47 Lac). Commission received Rs. 2.83 Lac (Previous year Rs. Nil Lac) Consultancy Fees Rs. Nil Lac (Previous year Rs. 7.28 Lac). Keyman Insurance (Maturity Refund) Rs. 63.45 Lac (Previous year Rs. Nil Lac) . Difference Dealing in Shares Rs. 3.19 Lac (Previous year Rs. Nil Lac). Derivative Income Rs. 11.87 Lac (Previous year Rs. 1.00 Lac). Dividend Received Rs. 4.16 Lac (Previous year Rs. Nil Lac). Sales of Shares Rs. 2627.46 Lac (Previous year Rs. Nil Lac)

### TRANSFER TO RESERVES

We propose to transfer Rs. **10.00** Lac to the General Reserve. An amount of Rs. **10.00** Lac is proposed to be retained in the profit and loss account.



## **EXTERNAL ENVIRONMENT**

### **GLOBAL ECONOMIC OUTLOOK**

Although slowdown in the Global growth is expected to moderate from 5.9 in 2021 to 4.4 percent in 2022—half a percentage point lower for 2022 than in the October World Economic Outlook (WEO), largely reflecting forecast markdowns in the two largest economies. A revised assumption removing the Build Back Better fiscal policy package from the baseline, earlier withdrawal of monetary accommodation, and continued supply shortages produced a downward 1.2 percentage-points revision for the United States. In China, pandemic-induced disruptions related to the zero-tolerance, However Due to the COVID-19 pandemic, the International Monetary Fund has projected policy and protracted financial stress among property developers have induced a 0.8 percentage-point downgrade. Global growth is expected to slow to 3.8 percent in 2023.

### **OUTLOOK FOR INDIA**

Financial Year 2021-22 saw India emerge as a bright spark even as advanced and emerging economies grappled with uncertainty and slower growth. Economic growth in India peaked in the fiscal at GDP grew by 5.4% during October–December 2021 (Q3 FY2021–22), slower than we had earlier estimated (figure 1). Growth in the July–September quarter was revised up to 8.4%, which explains the fading recovery in the subsequent quarter. The uneven (modest, at best) recovery in a few sectors, especially agricultural, manufacturing, and contact-intensive services sectors, weighed on the overall growth.

On the expenditure front, although festive demand and reduced infections boosted private consumption, growth momentum slowed compared to previous quarters (figure 1). Slower-than-expected demand growth and lower capacity utilization weighed on the momentum in gross fixed capital formation growth. Even government expenditure declined this quarter. However, exports maintained a strong momentum, pushing the overall growth upward.

The Indian economy is in the midst of significant structural change and is expected to embark on a sustained economic growth cycle. According to World Bank, India is set to be the world's fastest growing major economy in the Financial Year 2021-22 at grow at 8.3–8.8% and gradually strong growth of more than 7.5% and 6.5% in the next two fiscal years. This will likely mean that the baton for the fastest-growing emerging country will be passed on from China to India in the coming years. However, this economic growth will depend on steady implementation of reforms aimed to improve productivity and competitiveness. Government initiatives like 'Make in India' will stimulate manufacturing growth while its focus on infrastructure should revive the investment cycle. This should help India grow while being fiscally prudent. States are also expected to play a key part in GDP to be growth due to their increased finances via greater share of government taxes, etc.

### **HUMAN RESOURCES DEVELOPMENT**

As every industry globally is being re-shaped by digital technologies, individuals are transforming themselves to stay relevant and succeed in a digital world. The focus of the Company has been to leverage digital re-imagination to drive growth and efficiency of business models, products and services, business processes as well as the workplace. This helps deliver a superior experience to every key stakeholder, viz. customers, employees, investors and the community.

The Company has been certified as the Small Scale Industries. This award is in recognition of the Company's talent strategy, workforce planning, on-boarding, training & development, performance management, leadership development, career & succession management, compensation & benefits as well as Company culture.

## **CORPORATE SOCIAL RESPONSIBILITY**

The Company's vision is to be a global benchmark in value creation and corporate citizenship and the Company's long-term Corporate Social Responsibility (CSR) objective, is to improve the quality of life of the communities through long-term value creation for all stakeholders. The Company has been a pioneer in various CSR initiatives. We continue to remain focussed on improving the quality of life and engaging communities through health, education, sports and infrastructure development. During the last three years.

## **BOARD MEETINGS**

A calendar of Meetings is prepared and circulated in advance to the Directors. The Board met **Twenty one** times during the year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulation 2015.

## **SELECTION OF NEW DIRECTORS AND BOARD MEMBERSHIP CRITERIA**

The Nomination and Remuneration Committee works with the Board to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse back grounds and experience in business, government, education and public service. Characteristics expected of all Directors include independence, integrity, high personal and professional ethics, sound business judgment, ability to participate constructively in deliberations and willingness to exercise authority in a collective manner. The policy on appointment and removal of Directors and determining Directors' independence is annexed to this report.

## **INDEPENDENT DIRECTORS DECLARATION**

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI (LODR) Regulation 2015.

## **PUBLIC DEPOSITS**

During the financial year 2020-21, your Company has not accepted any deposits within the meaning of section (s) 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and as such no amount of Principal or Interest was outstanding as on date of the Balance Sheet.

## **OUTLOOK ON OPPORTUNITIES:**

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

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

- (i) A manufacturing Company which is based on Indonesia i.e. M/s PT SERVOTECH INDONESIA participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Immediate Supply SRP Surface Unit, Drill Pipe, Drill Collar. Where our Company will be acting as a Commission Agent.
- (ii) A USA based Company M/s Command Tubular Products LLC , Add- 550,400 – 5<sup>th</sup> Ave SW , Texas , USA , participates in the tender with Oil & Natural Gas Corporation Ltd. for 3D Seismic Data Acquisition in KG Basin during Field Season 2021-22 & 2022-23. Where our Company will be acting as a Commission Agent.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Based on the framework of internal financial controls established and maintained by the Company, work performed by the internal, statutory, cost and secretarial auditors and external agencies, the reviews performed by Management and the relevant Board Committees, the Board, with the concurrence of the Audit Committee, is of the opinion that the Company's internal financial controls were adequate and effective as on 31<sup>st</sup> March, 2022.

Accordingly, pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors to the best of their knowledge and ability confirm:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures;
- b) that we have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual accounts have been prepared on a going concern basis;
- e) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively;

And

Those proper internal financial controls were laid down and that such internal financial controls are adequate and were operating effectively.

## **BOARD DIVERSITY**

The company recognizes and embraces the important of a diverse Board in its success. We believe that a truly diverse Board will leverage differences in thought perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age and gender, which will help us in retaining our competitive advantage. Your Board comprises of experts in the field of finance, law, corporate governance, management and leadership skills and also has a Women Director on the Board.

## **INTERNAL COMPLAINTS COMMITTEE**

The Company has in place a policy on prevention of Sexual Harassment at Work place in a line with the requirements of the Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013 and Rule framed there under.

During the period no Sexual Harassment complaints were received by the internal complaints committee established under the policy for prohibition, prevention and redressal Sexual Harassment of women at workshop of the company.

## **COMPLIANCE OF SECRETARIAL STANDARDS**

The company complies with all the applicable secretarial standards.



### **AUDIT COMMITTEE**

The Committee has adopted a Charter for its functioning .The primary objective of the Committee is to monitor and provide effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

The Committee met twelve times during the year, 04.05.2021, 12.06.2021, 30.06.2021, 14.07.2021, 14.08.2021, 30.08.2021, 30.09.2021, 10.11.2021, 6.012.2021, 16.12.2021, 04.02.2022, 14.03.2022 the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The Committee is comprised of Mr. Tarun Daga (Non-Executive Independent Director) Chairman, Mr. Archan Sett (Non-Executive Independent Director) Member. Mrs. Shalini Jhanwar (Executive Director) Member.

### **NOMINATION AND REMUNERATION COMMITTEE**

The Committee has adopted a Charter for its functioning .The primary objective of the Committee is to monitor and provide effective supervision of the Management to Governance Nomination and Remuneration Committee has framed a policy for selection and appointment of Directors including determining qualifications and independence of a Director Key Managerial Personnel (KMP) Senior Management Personnel and their remuneration as part of its charter and other matters provided under Section 178(3) of the Companies Act 2013

The Committee met Six Times during the year, 04.05.2021, 12.06.2021, 26.08.2021, 07.10.2021, 06.12.2021, 14.03.2022 and also details of which are given in the Corporate Governance Report that forms part of this Annual Report. As of the date of this report, the Committee is comprised of Mr. Archan Sett (Non-Executive Independent Director) Chairman, Mr. Tarun Daga (Non-Executive Independent Director) Member, Mr. Vikash Shraf (Non-Executive Independent Director) Member.

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Committee has adopted a Charter for its functioning .The evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings representation of shareholder interest and enhancing shareholder value experience and expertise to provide feedback and guidance to top management on business strategy governance risk and understanding of the organization's strategy etc.

The Committee met Nil times during the year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. As of the date of this report, the Committee is comprised of Mr. Archan Sett (Non-Executive Independent Director) Chairman, Mr. Tarun Daga (Non-Executive Independent Director) Member. Mr. Vikash Shraf (Non-Executive Independent Director) Member.

### **INTERNAL FINANCIAL CONTROL**

The Company has an internal financial control, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

## **RELATED PARTY TRANSACTIONS**

There have been no materially significant related party transactions between the Company and the Directors, the management, the subsidiaries or the relatives except for those disclosed in the financial statements.

Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in Form AOC-2 form part of the report.

## **VIGIL MECHANISM**

Approved the revised Vigil Mechanism that provides a formal mechanism for all Directors, employees of the Company to approach the Ethics Chairman of the Audit Committee of the Board and make protective disclosures about the unethical behaviour, actual or suspected fraud or violation of the Code of Conduct (CoC).

The Vigil Mechanism comprises two policies viz., the Whistle Blower Policy for Directors & Employees and Whistle Blower Reward & Recognition Policy for Employees.

The Whistle Blower Policy for Directors and Employees is an extension of the CoC that requires every Director or employee to promptly report to the Management any actual or possible violation of the Code or any event wherein he or she becomes aware of that which could affect the business or reputation of the Company.

The Whistle Blower Reward & Recognition Policy for Employees has been implemented in order to encourage employees to genuinely blow the whistle on any misconduct or unethical activity taking place in the Company. The disclosures reported are addressed in the management and within the time frames prescribed in the Whistle Blower Policy. Under the Policy, every Director, employee of the Company has an assured access to the Ethics Chairman of the Audit Committee.

## **PREVENTION OF SEXUAL HARASSMENT (POSH)**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provision of Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 (POSH Act) and Rules framed thereunder.

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the Company's premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company does not have a formal Anti Sexual Harassment policy in place but has adequate measures including checks and corrections in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary and trainees) are covered under the policy. The following is a summary of sexual harassment complaints received and disposed off during the period ended 31<sup>st</sup> March, 2022:

No. of Complaints received: NIL

No. of Complaints disposed off: NIL

## **RISK MANAGEMENT**

The Company is exposed to inherent uncertainties owing to the sectors in which it operates. A key factor in determining a Company's capacity to create sustainable value is the risks that the Company is willing to take (at strategic and operational levels) and its ability to manage them effectively. Many risks exist in a Company's operating environment and they emerge on a regular basis. The Company's Risk Management processes focuses on ensuring that these risks are identified on a timely basis and addressed.

The Board of Directors has constituted a Risk Management Committee. The Committee has adopted a Charter that outlines the role, responsibilities and power of the Committee and the procedure for organising the meeting of the Committee.

The purpose of the Committee is to assist the Board of Directors in fulfilling its oversight responsibilities with regard to enterprise risk management. The Committee reviews the risk management practices and actions deployed by the Management with respect to identification, impact assessment, monitoring, mitigation and reporting of key risks while trying to achieve its business objectives.

Further, the Committee endeavours to assist the Board in framing, implementing and monitoring the risk management plan for the Company and reviewing and guiding the risk policy. The Committee also guides Management in developing the risk management policy and in implementing an appropriate risk management system/framework for the Company.

To have better focus on governance, the Company constituted Management Committee viz., the Risk Review Committee to identify, assess, review and mitigate risks. The Committee comprises the Managing Director, Executive Director (Finance & Corporate), Managing Director & Chief Executive Officer and other management personnel as its Members. This Committee has the primary responsibility of implementing the Risk Management Policy of the Company and achieving the stated objective of developing a risk intelligent culture that supports decision making and helps improve Company performance.

## **AUDITORS**

### **Statutory Auditors**

The terms of M/s G.Basu & Co., Chartered Accountants,(ICAI Registration No. 301174E) 3 Chowranghee Approach, Kolkata-700072, as the statutory auditor of the Company have completed on 31<sup>st</sup> March 2022. As per Provision of the Section 139 and 141 of Companies Act 2013, read with Companies (Accounts) Rules 2014 and in accordance with Regulation 33 of Listing Regulation, Subject to approval by the Members, the Board of Directors has recommended the Re-appointed of M/s G.Basu & Co., Chartered Accountants,(ICAI Registration No. 301174E), as statutory Auditors of the Company for another term of **Five Financial Years**, i.e. from 2022 - 23, 2023 - 24, 2024 - 25, 2025 - 26, 2026 - 27.

The Members attention is drawn to Resolution Proposing the Appointment M/s G. Basu & CO. Chartered Accountants, (ICAI Registration No. 301174E), as statutory auditors of the Company which is included at Item No. - 4 of the Notice convening of AGM.

The observation of Auditors in the Auditor's Report are explain, wherever necessary in the appropriate notes of the accounts. Further, no Fraud was reported by the auditor of the company.



### **Secretarial Auditors**

Section 204 of the Companies Act, 2013 *inter-alia* requires every listed Company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form.

The Board of Directors appointed Smt. Neha Poddar, Practicing Company Secretaries as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year 2021-22 and her report is annexed to this Board report. In connection, with the auditor observation in the report, it is clarified that she has conducted the Secretarial Audit of the compliance of the applicable statutory provisions & the adherence to good corporate practice. The Secretarial Audit was conducted in a manner that provided her a reasonable basis for evaluating the corporate conducts/statutory compliance & expressing her opinion. The Board has also further re-appointed Smt. Neha Poddar, as Secretarial Auditor to conduct Secretarial Audit of the Company for Financial Year 2022-23.

### **Internal Auditor**

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating, procedures. The company's internal control system is commensurate with its size, scale and complexities of its operations. The internal and operational audit is entrusted to M/s Sinharay & Co., Chartered Accountant Firm, Kolkata (FRN - 332294E). The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The audit Committee of the Board of Directors actively review the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The company has a robust Management Information System, which is an integral part of the control mechanism.

The Audit Committee of the Board of Directors, Statutory Auditors and the Key Managerial Personnel are periodically apprised of the internal audit finding and corrective actions taken. Audit plays a key role in providing assurance to the Board of Directors. Significant Audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, The Internal Audit Function reports to the Chairman of the Audit Committee.

### **Extract of the Annual Return**

The details forming part of the extract of the Annual Return in Form MGT 9 as per provisions of Companies Act, 2013 and rules thereto is annexed to this report.

### **DIRECTORS AND KEY MANAGEMENT PERSONNAL:**

There is no Change in any Directors and Key Management Personal except Mr Dhruv Jhanwar who designation Changed From Non-Executive Director to Executive Director and Mrs Nandini Dharnidharka who was appointed as Company Secretary and Compliance Officer of the Company in place of Rahul Rungta who resigned on 07-10-2021

## **CORPORATE GOVERNANCE:**

Pursuant to SEBI (LODR) Regulation 2015 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 2022, the compliance report is provided in the Corporate Governance Report section of this annual report. The Company secretary's Certificate on compliance with the mandatory recommendations of the committee is Annexed to this report.

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

## **CODE OF CONDUCT**

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

## **LISTING AT STOCK EXCHANGE**

The Equity shares of the Company continue to be listed on Bombay Stock Exchange Limited and The Calcutta Stock Exchange Ltd. The annual listing fees for the year 2022-23 have been paid to The Bombay Stock Exchanges Ltd. and The Calcutta Stock Exchange Ltd.

## **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 SEBI (LODR) Regulation 2015 with the Stock Exchange.

## **DEPOSITORY**

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 2022-23 have been paid to those Depositories.

## **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information in accordance with the provision of section 134(3) (m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo have been given in the annexure.

## **AUDITORS' OBSERVATION:**

- The Auditors' Report for fiscal 2022 does not contain any qualification, reservation or adverse remark. The Report is enclosed with the financial statements in this Annual Report.
- The Secretarial Auditors' Report for fiscal 2022 does not contain any qualification, reservation or adverse remark.
- The Secretarial Auditors' Report is enclosed as Annexure to the Board's report.
- The Auditor's certificate confirming compliance with conditions of corporate governance as stipulated under Listing Regulation, for fiscal 2022 is enclosed as Annexure to the Board's report.

## **COMPANY POLICIES UNDER PANDEMIC SITUATION**

During the Pandemic situation of COVID 19, the company has decided to implement "Work from Home Policies" for the ease of employees and to adhere with the Government Policies time to time.

## **EXTRACT OF ANNUAL RETURN**

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return for the financial year ended 31st March 2022 made under the provisions of Section 92(3) of the Act is attached as Annexure III to this report.

## **GENERAL**

Your Directors state that during Financial Year 2021 - 22 :

- The Company has not issued any Equity Shares with differential rights as to Dividend, Voting or otherwise.
- The Company has distributed dividend on Equity Share with differential rights as to Dividend, or otherwise.
- The Company has not issued any Sweet Equity Shares during the year.
- There are no significant or material orders passed against the Company by the Regulators or Court of Tribunals during the year ended March 31, 2022 which would impact the going concern status of the Company and its future operations.

## **CAUTIONARY STATEMENT**

Statements in this Directors' Report and Management Discussion and analysis describing the Company's objectives, projections, estimates, expectation or predictions may be "forward - looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

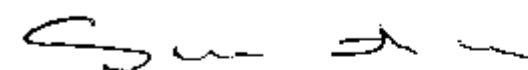
## **ACKNOWLEDGEMENTS**

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.

**On behalf of the Board of Directors  
Trishakti Electronics and Industries Limited**

## **REGISTERED OFFICE**

Godrej Genesis, Sector - V  
Salt Lake City  
Unit No.1007, 10<sup>th</sup> Floor,  
Kolkata - 700091  
Dated: 10<sup>th</sup> Day of August , 2022.



**SURESHJHANWAR**  
(Managing Director)  
(DIN: 00568879)



# TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

## Annexure to Directors' Report

Particulars required under the Companies (Disclosures in the Board of Directors) Rules 2013

	<u>2021-22</u>	<u>2020 -21</u>
Conservation of Energy Technology absorption	Not applicable	Not applicable
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.
Total Foreign exchange used and earned -		
<b>(i) Foreign exchange spent:</b>		
Travelling Expenses	0.22	--
Legal & Professional Fee	0.32	--
Fixed Assets	--	--
Membership Fees	--	--
Keyman's Medical Expenses	--	--
Higher Education Expenses	--	19.27
Miscellaneous Expenses	--	--
<b>(ii) Foreign exchange earned:</b>		
Commission Received	2.83	7.28
Reimbursement of Tender Fees	--	--

**Form No. AOC-2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

**1. Details of contracts or arrangements or transactions not at arm's length basis  
Note No. 39 Related Party Disclosures.**

(a) Name(s) of the related party and nature of relationship:

**Key Managerial Personnel**

1. SURESH JHANWAR, (Managing Director)
2. SHALINI JHANWAR, (Executive Director)
3. DHRUV JHANWAR (Executive Director)
4. RAHUL RUNGTA (Company Secretary) (Upto - 7.10.2021)
5. NANDINI DHARNI DHARKA (Company Secretary) (From - 7.10.2021)
6. KUMAR KANTI GHOSH (Chief Financial Officer)

**Associates Companies**

1. SAGARMAL RAMESH KUMAR PVT. LTD.

- (b) Nature of contracts/arrangements/transactions: **Loans & Advance, Office Rent, Interest and Director Remuneration.**
- (c) Duration of the contracts / arrangements/transactions: **For One Year (April 2021 to March 2022)**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:  
**Loan Refund for same Financial year**
- (e) Justification for entering into such contracts or arrangements or transactions:  
**As business transaction**
- (f) Date of approval by the Board: **09<sup>th</sup> April, 2022**
- (g) Amount paid as advances, if any: **NA**
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **09<sup>th</sup> April, 2022**

**2. Details of material contracts or arrangement or transactions at arm's length basis  
NOT APPLICABLE**

- (a) Name(s) of the related party and nature of relationship :
- (b) Nature of contracts/arrangements/transactions:
- (c) Duration of the contracts / arrangements/transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances/ **Remuneration**: Rs.13,70,000/-

**Thanks & Regards**

Place: KOLKATA  
Date: 10<sup>th</sup> August 2022

  
**SURESH JHANWAR**  
Managing Director  
(DIN # 00568879)

**SIDDHARTA CHOPRA**  
Director  
(DIN # 00546348)

**FORM NO. MGT - 9**  
**Extract of Annual Return**

As on the financial year ended on 31/03/2022  
[Pursuant to Section 92(3) of the Companies Act, 2013 And  
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. Registration and other details:-**

<b>CIN</b>	L31909WB1985PLC039462
<b>Registration Date</b>	06/09/1985
<b>Name of the Company</b>	Trishakti Electronics & Industries Ltd.
<b>Category/Sub-Category of the Company</b>	Company Limited By Shares
<b>Address of the Registered Office &amp; Contact Details</b>	Godrej Genesis, Salt Lake City, Sector -V , 10th Floor , Unit No 1007, Kolkata - 700091 E-Mail : info@trishakti.com
<b>Whether Listed Company</b>	Yes, Listed By Bombay Stock Exchange Ltd. And The Calcutta Stock Exchange Ltd.
<b>Name, Address &amp; Contact details of the Registrar &amp; Transfer Agent, if any.</b>	M/S MCS SHARES TRANSFER AGENT LTD. 1st Floor, 383, Lake Gardens, Kolkata, West Bengal 700045 TEL :033 4072 4051/4052/4053 FAX : 033 4072 4050 E-MAIL : mcssta@rediffmail.com

**II. Principal business activities of the Company**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

S. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
--	Commission And Other Income	46109	100%

**III. Particulars of holding , subsidiary& associate companies**

Sl. No.	Name & Address of the Company	CIN/GLN	Holding Subsidiary Associate	% Of Shares Held	Applicable Section
--	--	--	--	--	--

**IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-April-2021]				No. of Shares held at the end of the year[As on 31-March-2022]				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian	994000	-	994000	33.4613	994000	-	994000	33.4613	-
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e)Bank/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-



<b>Sub-total (A)(1)</b>	<b>994000</b>	-	<b>994000</b>	<b>33.4613</b>	<b>994000</b>	-	<b>994000</b>	<b>33.4613</b>	-
(2) Foreign									
(a) NRI- Individual	-	-	-	-	-	-	-	-	-
(b) Other – Individual	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Bank/FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2)</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>994000</b>	-	<b>994000</b>	<b>33.4613</b>	<b>994000</b>		<b>994000</b>	<b>33.4613</b>	-
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Bank / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1)</b>	-	-	-	-	-	-	-	-	-
<b>Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	644717	17200	661917	22.2822	742056	17200	759256	25.5590	3.2768
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2lakh	376690	41999	418689	14.0944	310536	41999	352535	11.8675	(-)2.2269
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	895744	-	895744	30.1535	864559	-	864559	29.1039	(-)1.0496
c) Others (NRI)	250	-	250	0.0084	250	-	250	0.0084	-
<b>Sub-total (B)(2)</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>2911401</b>	<b>59199</b>	<b>2970600</b>	<b>100%</b>	<b>2911401</b>	<b>59199</b>	<b>2970600</b>	<b>100%</b>	

### Shareholding of Promoters

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change In share Holding during the year
		No of Shares	% of total shares of the Company	% of shares pledged/en cumbered to total shares	No of Shares	% of total shares of the Company	% of shares pledged/en cumbered to total shares	
1	SURESH JHANWAR	810779	27.2934	--	810779	27.2934	--	
2	SHALINI JHANWAR	112021	3.7709	--	112021	3.7709	--	
3	SURESH JHANWAR (HUF)	71200	2.3968	--	71200	2.3968	--	
4	SAGARMAL JHANWAR & SONS (HUF)	121170	4.079	--	--	--	--	

**(ii) Change in Promoters' Shareholding (please specify, if there is no change)**

SL. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total Share of the Company
	At the beginning of the year Suresh Jhanwar	672142	22.6265%	138637	4.6669%
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc)	Suresh Jhanwar 03/11/21 138634 Transfer Santi Devi Jhanwar 03/11/2021 ( 17467) Transfer Sagarmal Jhanwar & Sons (HUF) 09/04/2021 (121170) Transfer			
	<b>At the end of the year</b> Suresh Jhanwar	810779	27.2934		

**(iii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl No.	Name	Shareholding at the beginning/end of the year		Date	Increase /Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01/04/2021 - 31/03/2022)	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	STARLIGHT CAPITAL PVT. LTD.	85032	2.8625		85032	purchase	85032	2.8625
2	STARMAX INVESTMENT PVT. LTD.	55907	1.8820		55907	purchase	55907	1.8820

3								
4	SAGARMAL RAMESH KUMAR PVT. LTD.	458705	15.4415					
5	SHASHI AGARWAL	28091	.9456		28091	Purchase	28091	.9456
6	APPROACH PROPERTIES PVT. LTD.	25280	.8210	-	25280	Purchase	25280	.8210
7	TEJAS BHALCHANDRA TRIVEDI	24948	0.8398	-	-	-	24948	0.8398
8	BANHEM STOCK BROKING PVT. LTD	24253	0.8131	-	-	-	24253	0.8131
9	RABIN GHOSH	20518	0.6907	-	20518	Purchase	20518	0.6907
10	PARBATI GHOSH	18526	0.6236	-	18526	Purchase	18526	0.6236
11	ANIL KUMAR KAYA	16914	0.5694		16914	Purchase	16914	0.5694
12	ALKA CHOPRA	16279	0.5480		16279	Purchase	16279	0.5480
13	SAGARMAL SURESH KUMAR PVT. LTD.	93800	3.1576	-	93800	Sold	--	--

**(E) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Name	Shareholding at the beginning / end of the year		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01/04/2021-31/03/2022)	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	SURESH JHANWAR	672142	22.6265	03/11/21 09/04/21	138637	Received via Gift deed	810779	27.2934
1	SHALINI JHANWAR	112021	3.7709	-	-	-	112021	3.7709

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding /accrued but not due for payment**

	Unsecured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-



iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>	-	<b>NA</b>	-	-
Addition	-	-	-	-
Net Change	-	-	-	-
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

## **VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### **A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		SURESH JHANWAR			
1	Gross Salary	9,20,000/-			920,000/-
	(a) Salary as per provisions contained in section 17(l) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - Others, specify...				
5	Others, please specify				
	Total (A)	920,000/-			920,000/-
	Ceiling as per the Act				

### **B. Remuneration to other directors**

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
		SHALINI JHANWAR			
1	Independent Directors				
	Fee for attending board committee Meetings	900000/-			900000/-
	Commission				
	Others, Please Specify				
	Total (1)				
2	Other Non- Executive Directors				
	Fee for attending board committee Meetings				
	Others, Please Specify				
	Total (2)				
	Total (B) = (1+2)	900000/-			900000/-

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross Salary	-	120000/-	240000/-	360000/-
	(a) Salary as per provisions contained in section 17(l) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	120000/-	240000/-	360000/-

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

TRISHAKTI ELECTRONICS & INDUSTRIES LTD.



Director

**Annexure - V**

**Disclosure as required under Section 197(2) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment Remuneration of Managerial Personnel) Rules, 2014.**

1. Ratio of the Remuneration of each Director and Key Managerial Personnel(KMP) to the Median Remuneration of the employees of the Company and percentage increase in remuneration of the Directors and KMPs in the Financial Year is Under :

<b>Sr. No.</b>	<b>Name of Director / KMP</b>	<b>Designation</b>	<b>Increase (%)</b>	<b>Ratio of Remuneration of each Director &amp; KMP to Median Remuneration of Employees</b>
1.	Kumar Kanti Ghosh	Chief Financial Officer	17.6	14.17:1
2.	Rahul Rungta	Company Secretary (Resigned)		0.66:1
3.	Nandini Dharni Dharka	Company Secretary		
4.	Suresh Jhanwar	Managing Director	-	2:1
5.				
6.	Vikash Shroff	Independent Director	-	-
7.	Archan Sett	Independent Director	-	-
8.	Tarun Daga	Independent Director	-	-
9.	Shalini Jhanwar	Executive Director	-	-

2. No. of permanent employee on the rolls of the Company as on 31<sup>st</sup> March 2022 – 18 (Eighteen)
3. It is hereby affirmed that the remuneration paid is as per the Nomination & Remuneration Policy of the Company.
4. Sitting fees is not forming part of remuneration in aforesaid calculation.



# CS

**Neha Poddar**

**Company Secretary**

129 Bangur Avenue  
Block "A", Opposite Reliance Fresh  
Kolkata - 700 055  
Phone: + 91 99030 48692  
[csneha.poddar2710@gmail.com](mailto:csneha.poddar2710@gmail.com)

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED March 31, 2022**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,

The Members

**TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED**  
GODREJ GENESIS, SALT LAKE CITY,  
SECTOR-V, 10<sup>TH</sup> FLOOR, UNIT NO-1007,  
KOLKATA-700091.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED** (CIN: L31909WB1985PLC039462) (herein after referred as "the Company") for financial year 2021-22. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2022 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined, the Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and produced before me for the financial year ended 31<sup>st</sup> March, 2022, as per the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
- (iii) The Depositories Act, 1996 and the regulations and Bye-laws framed there under;





- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI ACT") during the Audit Period.
- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **Not Applicable for the aforesaid period**
  - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - e) The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014; **Not Applicable for the period**
  - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable for the period**
  - g) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable for the period**
  - h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
  - i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable for the aforesaid period**
  - j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
  - k) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable for the period**
3. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
4. Other Laws applicable to the Company as per the representations made by the Company.

**2. I have also examined compliance with the applicable clauses of the following:**

- a. The Secretarial Standards issued by The Institute of Company Secretaries of India: The Secretarial Standards issued and notified by the Institute of Company Secretaries of India are applicable for the financial year under review.
- b. The Listing Agreements entered into by the Company with Stock Exchange(s): **BSE LIMITED and CSE LIMITED.**





During the financial year under report, the Company has complied with the provision of the Companies Act, 2013 and the Rules, Regulations, Guidelines, Standards, etc., mention above

I have relied on the information and representation made by the Company and its Officers for the systems and mechanism formed by the Company for compliances under other applicable Acts, Laws, Regulations to the Company.

**3. I further report that:**


- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board and committees were unanimous and no dissenting views have been recorded.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This report is to be read with my letter of even date which is annexed as Annexure- I and forms an integral part of this report.

Place: Kolkata  
Dated: 25.7.2022

  
NEHA PODDAR  
(Practicing Company Secretary)  
ACS - 33026 / CP - 12190  
UDIN NO: -A033026D000678407  
Peer Review No: 2389/2022





# CS

***Neha Poddar***

**Company Secretary**

129 Bangur Avenue  
Block "A", Opposite Reliance Fresh  
Kolkata - 700 055  
Phone: + 91 99030 48692  
[csneha.poddar2710@gmail.com](mailto:csneha.poddar2710@gmail.com)

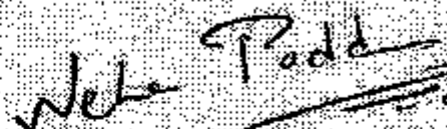
**Annexure - 1**

To,  
The Members,  
**TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED**  
GODREJ GENESIS, SALT LAKE CITY,  
SECTOR-V, 10<sup>TH</sup> FLOOR, UNIT NO-1007,  
KOLKATA-700091.

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these Secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
5. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. I have relied upon the information provided by the Management with respect to related party transactions for its compliances.

Place: Kolkata  
Dated: 25.7.2022

  
**NEHA PODDAR**  
(Practicing Company Secretary)  
ACS - 33026 / CP - 12190  
UDIN NO: -A033026D000678407  
Peer Review No: 2389/2022



## **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

### **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

#### **INDUSTRY STRUCTURE AND DEVELOPMENTS**

The company is a multiple business sector company including sectors of logistics & infrastructure, Oil & Gas, Food related items and agency service provider companies worldwide. We have supply network base from China and UAE. We have experience in the petrochemical industry over the past 30 years.

We have an occupied and professional team comprising of well experienced engineers, Oil and Gas Exploration Experts and Commercial Executives having an in-depth knowledge of the domestic as well as the world market in this industry.

#### **COMPANY'S FOCUSED AREA OF INTEREST**

- Bid preparation against specialization for various tenders within India and Abroad for our valuable clients for Oil and Gas Industries.
- Providing Advisory services for the seismic data center requirement.
- Providing agency services to Foreign Service providers in execution and management of the services in INDIA.
- AGENCY SERVICES.
- FOOD & LOGISTICS, Company is acting as importer and trader for various spices from abroad and also focusing on development of logistic services including warehousing etc. in near future.

Trishakti mainly engaged in the business of supplying crane to the consumer for drilling the oil and gas. The Company has also Explores hiring of Crane to Real Estate Sectors which also has revived to some extent in Eastern India . The Company has built reputation based on decades of achievements in providing the crane services to the various industries at a large.

#### **GLOBAL ECONOMY:**

The ferocity of the COVID-19 second wave has overwhelmed India and the world. War efforts have been mounted to stop the second surge in its tracks. Real economy indicators moderated through April-May 2021. The biggest toll of the second wave is in terms of a demand shock - loss of mobility, discretionary spending and employment, besides inventory accumulation, while the aggregate supply is less impacted. Among major economies, US growth is projected to reach 6.8 per cent this year, reflecting large-scale fiscal support and the easing of pandemic restrictions. Growth in other advanced economies is also firming, but to a lesser extent. Among emerging markets and developing economies, China is anticipated to rebound to 8.5 per cent this year, reflecting the release of pent-up demand, the Bank said in its report. "Globally coordinated efforts are essential to accelerate vaccine distribution and debt relief, particularly for low income countries. As the health crisis eases, policymakers will need to address the



pandemics lasting effects and take steps to spur green, resilient, and inclusive growth while safeguarding macroeconomic stability."

### **INDIAN ECONOMY:**

India's economy is expected to grow at 8.3% for Fiscal Year 2021-22 as per the World Bank's latest projections. This rate, however, masked the damage caused by the "enormous" second wave of COVID-19, the Bank said in its *June 2021 Global Economic Prospects* released on Tuesday. The world economy is expected to expand 5.6%, the fastest post-recession growth rate in eighty years, but global output will still be 2% below pre-pandemic projections by year-end.

### **OPPORTUNITIES AND THREATS**

With the Central Government laying stress on development of infrastructure demand for cranes for all types of cranes is bound to increase. Demand for cranes exist in variety of infrastructure Projects like refinery and Gas, windmills, cement, steel and power. The increase in rental and demand for cranes on rent will essentially depend upon the demand and supply situation.

Demand for Construction equipment is likely to rise as a result of growth in traditional end user industries, including Construction and mining. Thus we can tap these markets. Growing Urbanisation is also to set positive impact of the economy.

Growth of crane rental business is constrained due to high capital cost of Cranes, its sourcing through import and long lead time for supply of cranes by manufacturers create problem in availability of suitable cranes by manufacturers create problem in availability suitable cranes at shorter span of time. Other Concern of the crane rental business is tax implication in interstate movement of cranes.

### **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE.**

The Company operates only in one segment of Hiring Cranes for the drilling of oil and gas from Earth. There is no other classification of any segment wise performance as applicable to the company.

### **LEGAL COMPLIANCES:**

The Company is legally compliant and taken all the necessary steps to protect its brand image at all levels. The company timely complies with all the mandatory compliances to be done with regulatory authorities

### **RISKS AND CONCERNS**

Challenges and Risks are classified as Internal and External.

#### **External Challenges identified are:**

- > Competition with Discounters
- > Time taken to fulfill orders
- > Inactive Network Partners
- > Customer Experience by Network Partners
- > Brand / Manufacturers support

#### **Internal challenges are:**



- Fundraising
- Organization Scaling
- Tax and Regulatory Structure
- Risk, Fraud and Cyber Security
- Compliance Framework
- Technology resources
- Improper quality checks

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The management has laid down internal financial control to be laid down by the Company. we have adopted policies and procedures for ensuring the orderly and efficient conduct of business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records. The company has an audit committee and it meets the statutory auditors to ascertain their adequacy of internal control system

In the company and keeps the board of directors informed of its major operations from time to time. It also evaluates the company's strategic risk management system and suggest risk mitigation measures for all the key operations.

### **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The financial performance of the company for the year under review is discussed in detail in the directors report.

### **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

The Company continues to lay emphasis on people, its most valuable resource. In an increasingly competitive market for human resources, it seriously focuses on attracting and retaining the right talent. It provides equal opportunity to employees to deliver results.

### **CAUTIONARY STATEMENT**

This Highlights of the company contains certain forward-looking statements and information relating to the Company that are based on the beliefs of its management as well as assumptions made by and information currently available to the Company. When used in this document, the words "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company or its management, are intended to identify forward-looking statements. Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements Such factors include, without limitation: the economic and other effects of the COVID-19 pandemic; significant capital requirements and the availability and management of capital resources; additional funding requirements, government regulation , tax regimes and economic development within India and overseas.

## **INDEPENDENT AUDITORS' REPORT**

**To the Members of TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

**Report on the Audit of the Financial Statements**

### **I. Opinion**

We have audited the financial statements of **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>ST</sup> March 2022, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a True and Fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the Company as at 31 March 2022, Profit and Other Comprehensive Income, Changes in Equity and its Cash Flows for the year ended on that date.

### **II. Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

### **III. Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **IV. Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.





In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

#### **V. Management's and Board of Directors' Responsibilities for the Financial Statements**

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a True and Fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. 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 design, implementation and maintenance of adequate internal financial controls that were 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.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **VI. Auditor's Responsibilities for the Audit of the Financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors' use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **VII. Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.





2. (A) As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on 31 March 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our opinion is not modified in this regard.
- (B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company had no pending litigations as at 31 March 2022.
  - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c) There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company.
  - d) (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- (ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- e) The final dividend paid by the Company during the current year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of dividend. As per Note 14 (B), the Board of Directors of the Company have proposed a final dividend for the current year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.
- (C) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limits laid down under section 197 of the Act.

**UDIN: 22058108AIUZEY5426**

**Place of Signature : Kolkata**

**Dated : 11<sup>TH</sup> May , 2022**

For G. BASU & CO.  
Chartered Accountants  
R. No.-301174E

*S. Bandyopadhyay*  
Satyapriya Bandyopadhyay  
Partner  
(M. No.-058108)

**ANNEXURE -A- (Referred to in paragraph VII-1 under the 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that :

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular program of physical verification of its property, plant and equipment designed to cover all property, plant and equipment in a phased manner over a period of three years. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable properties. Accordingly, clause 3(i)(c) of the Order is not applicable.
- (d) The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
- (e) No proceedings were initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company's stock of shares is held in De-mat and pool account of the broker.
- (b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.





(iii) The Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year. The Company has granted loans and advances in the nature of loans during the year to companies and other parties, details of which are stated below. The Company has not provided guarantees or granted loans or advances in the nature of loans during the year to firms or limited liability partnerships.

(a) (A) The Company has not granted loans to subsidiaries .

(B) The Company has granted advances in the nature of loans to other parties as below:

Particulars	Advances in the nature of loans – (Rs. In Lakhs)
Aggregate amount during the year-- Other parties	-
Balance outstanding as at the balance sheet date-- Other parties	415.17

- (b) The company has not provided any guarantees during the year. The terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.
- (c) In the case of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- (d) There is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given.
- (e) There is no loan or advance in the nature of loans granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans or advances in the nature of loans given to same parties.
- (f) Loans granted by the company amounted to Rs 415.17 Lakhs as at 31<sup>st</sup> March 2022 and were all repayable on demand . Further , no loans have been granted to Promoters or Related Parties as defined in clause 76 of section 2 of the Companies Act, 2013.





- (iv) The Company has neither made any investments nor given any loans or provided guarantee or security as specified under Section 185 of the Act or provided any security as specified under Section 186 of the Act. Further, in our opinion, the Company has complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made, as applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year as these statutory dues has been subsumed into Goods and Services Tax ("GST") with effect from 1 July 2017,  
The amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities;  
No undisputed amounts were payable in respect of GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31<sup>st</sup> March 2022 for a period of more than six months from the date they became payable.
- (b) There are no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited on account of any dispute.
- (viii) The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) The Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) No term loans were applied or obtained by the company.
- (d) On an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.



- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2022.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.  
(b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.  
(b) No report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.  
(c) No whistle blower complaints were received by the Company during the year.
- (xii) The Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) The transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.  
(b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.



- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) The company does not have any CICs.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- Our statement, however, is not an assurance as to the future viability of the Company. Further our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) There is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**UDIN: 22058108AIUZEY5426**

**Place of Signature : Kolkata**

**Dated : 11<sup>TH</sup> May , 2022**

For G. BASU & CO.  
Chartered Accountants  
R. No.-301174E

*S. Bandyopadhyay*  
Satyapriya Bandyopadhyay  
Partner  
(M. No.-058108)

**ANNEXURE B- Report on the Internal Financial Controls with reference to the financial statements for the year ended 31<sup>st</sup> March 2022 under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 of TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED**

(Referred to in paragraph VII- 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

**I. Opinion**

We have audited the Internal Financial Controls with reference to the financial statements of **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED** ("the Company") as of 31 March 2022 in conjunction with our audit of the financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

**II. Management's and Board of Directors' Responsibilities for Internal Financial Controls**

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.





### **III. Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

### **IV. Meaning of Internal Financial Controls with Reference to Financial Statements**

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with



authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**V. Inherent Limitations of Internal Financial Controls with Reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**UDIN: 22058108AIUZEY5426**

**Place of Signature : Kolkata**

**Dated : 11<sup>TH</sup> May , 2022**

For G. BASU & CO.  
Chartered Accountants  
R. No.-301174E

  
Satyapriya Bandyopadhyay  
Partner  
(M. No.-058108)

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED  
Statement of Changes in Equity for the year ended March 31, 2022

A Equity Share Capital					INR lacs
Particulars	As at April 1, 2020	Changes during the year	As at March 31, 2021	Changes during the year	As at March 31, 2022
30,00,000 (previous year 30,00,000) Equity Shares of Rs. 10 each fully paid	300.00	-	300.00	-	300.00
Less: Face Value of Equity Shares Forfeited	-2.94	-	-2.94	-	-2.94
Add: Forfeited Shares (Amount paid up)	1.62	-	1.62	-	1.62
<b>Total</b>	<b>298.68</b>	<b>-</b>	<b>298.68</b>	<b>-</b>	<b>298.68</b>

B) Other Equity				INR lacs
Particulars	Reserves and Surplus		Item of other Comprehensive Income that will not be re-classified to Statement of Profit & Loss	Total
	General Reserve	Retained Earnings	Fair valuation of investments	
Balance as at April 1, 2020	171.74	392.75	(1.39)	563.10
Profit for the year	-	16.98	-	16.98
Income Tax for earlier years adjusted with Net Profit	-	-	-	-
Expenses/Income not considered in earlier years	-	(0.06)	-	(0.06)
Short Provision for Income Tax for earlier years	-	-	-	-
Other Comprehensive Income for the year, net of tax	-	-	64.67	64.67
Transfers to General Reserve	2.50	(2.50)	-	-
<b>Balance as at March 31, 2021</b>	<b>174.24</b>	<b>407.17</b>	<b>63.29</b>	<b>644.69</b>
Profit for the year	-	51.59	-	51.59
Expenses/Income not considered in earlier years	-	(0.18)	-	(0.18)
Short Provision for Income Tax for earlier years	-	(0.36)	-	(0.36)
Dividend Paid	-	(14.85)	-	(14.85)
Other Comprehensive Income for the year, net of tax	-	-	12.27	12.27
Transfers to General Reserve	10.00	(10.00)	-	-
<b>Balance as at March 31, 2022</b>	<b>184.24</b>	<b>433.37</b>	<b>75.55</b>	<b>693.16</b>

Significant accounting policies

1

As per our Report attached of even date

For G. BASU & CO.  
Chartered Accountants  
R. No.-301174E

*Satyapriya Bandyopadhyay*  
Satyapriya Bandyopadhyay  
Partner  
(M. No.-058108)

Kolkata, the 11th day of May, 2022

VZLN: 22038108A I U Z E Y S 4 1 6

For and on behalf of the Board of Directors

*Suresh Jhanwar*

Suresh Jhanwar  
Managing Director  
DIN:00568879

*Kumar Kanti Ghosh*  
Kumar Kanti Ghosh  
Chief Financial Officer

Kolkata, the 11th day of May, 2022

*Siddhartha Chopra*

Siddhartha Chopra  
Director  
DIN:00546348

*Nandini Dharni Dharka*

Nandini Dharni Dharka  
Company Secretary



Trishakti Electronics & Industries Limited  
Balance Sheet as at March 31, 2022

(All amounts in Rs Lacs, unless otherwise stated)

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
<b>I) ASSETS</b>			
<b>1) NON CURRENT ASSETS</b>			
a) Property, Plant and Equipment & Intangible Assets	2		
i) Property, Plant and Equipment		82.75	33.91
ii) Intangible Assets		0.36	0.98
b) Financial assets			
(i) Investments	3	270.92	313.57
c) Other non-current assets	4	3.44	2.81
		<u>357.47</u>	<u>351.27</u>
<b>2) CURRENT ASSETS</b>			
a) Inventories	5	273.12	-
b) Financial assets			
(i) Trade receivables	6		
Billed		66.06	-
Unbilled		-	-
(ii) Cash and Cash Equivalents	7	27.39	6.26
(iii) Bank Balance other than (ii)	8	0.58	-
(iv) Loans	9	403.27	601.50
(v) Other Current Financial Assets	10	14.65	52.06
c) Current Tax assets	11	5.21	8.57
d) Other Current Assets	12	0.38	0.67
		<u>790.66</u>	<u>669.06</u>
<b>TOTAL ASSETS</b>		<u><u>1,148.13</u></u>	<u><u>1,020.33</u></u>
<b>II) EQUITY AND LIABILITIES</b>			
<b>1) EQUITY</b>			
a) Equity Share Capital	13	298.68	298.68
b) Other Equity	14	693.16	644.69
		<u>991.84</u>	<u>943.37</u>
<b>2) LIABILITIES</b>			
<b>i) NON-CURRENT LIABILITIES</b>			
a) Provisions	15	1.25	1.25
b) Deferred Tax Liabilities (Net)	16	25.08	20.71
		<u>26.33</u>	<u>21.96</u>
<b>ii) CURRENT LIABILITIES</b>			
a) Financial liabilities			
(i) Borrowings	17	49.61	-
(ii) Current Maturities of Long Term Borrowings	18	11.19	45.77
b) Trade Payables			
- Outstanding dues to micro & small enterprises		-	-
- Outstanding dues to creditors other than micro & small enterprises		-	-
(iii) Provisions	19	17.33	-
b) Other financial liabilities	20	51.82	4.88
(c) Income Tax Liabilities (Net)	21	-	4.35
		<u>129.96</u>	<u>55.00</u>
		<u>156.29</u>	<u>76.96</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>1,148.13</u></u>	<u><u>1,020.33</u></u>
		0.00	

Notes form an integral part of financial Statements

1 to 45

As per our Report attached of even date.

For G. BASU & CO.  
Chartered Accountants  
R. No.-301174E

*Satyapriya Bandyopadhyay*  
Satyapriya Bandyopadhyay  
Partner  
(M. No.-058103)

Kolkata, the 11th day of May, 2022

UIN: 22053103AIZEY5428

For and on behalf of the Board of Directors

*Suresh Jhanwar*  
Suresh Jhanwar  
Managing Director  
DIN:00568879

*Siddhartha Chopra*  
Siddhartha Chopra  
Director  
DIN:00546348

*Kumar Kanti Ghosh*  
Kumar Kanti Ghosh  
Chief Financial Officer

*Nandini Dharni Dharka*  
Nandini Dharni Dharka  
Company Secretary

Kolkata, the 11th day of May, 2022

Trishakti Electronics & Industries Limited  
Statement of Profit and Loss for the year ended March 31, 2022

(All amounts in Rs Lacs, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>I) Income</b>			
Revenue from Operations			
Other Income	22	2,649.51	8.28
<b>Total Income (I)</b>	23	<u>129.96</u>	<u>139.53</u>
		<u>2,779.46</u>	<u>147.80</u>
<b>II) Expenses</b>			
Cost of Material Consumed			
Purchase of Traded Goods	24	2,819.58	-
(Increase) / Decrease in inventories	25	-273.12	-
Employee benefits expenses	26	63.09	61.18
Finance Costs	27	12.75	7.79
Depreciation and amortization expense (Net)	2	19.58	7.44
Other expenses	28	76.17	50.65
<b>Total Expenses (II)</b>		<u>2,718.05</u>	<u>127.06</u>
		<u>61.42</u>	<u>20.75</u>
<b>III) Profit before exceptional items and tax (I-II)</b>			
<b>IV) Exceptional items</b>			
<b>V) Profit before tax (III-IV)</b>		<u>61.42</u>	<u>20.75</u>
<b>VI) Tax Expenses</b>			
Current Tax	29	10.00	4.00
Deferred Tax		-0.17	-0.23
<b>Total Tax Expenses (VI)</b>		<u>9.83</u>	<u>3.77</u>
<b>VII) Profit for the year (V-VI)</b>		<u>51.59</u>	<u>16.98</u>
<b>VIII) Other Comprehensive Income (OCI)</b>			
Items that will not be re-classified to profit or loss in subsequent periods			
Fair Value changes of non-current investments (net of taxes)		12.27	64.67
<b>Total Other Comprehensive Income (VIII)</b>		<u>12.27</u>	<u>64.67</u>
<b>IX) Total Comprehensive Income for the year (VII+VIII)</b>		<u>63.85</u>	<u>81.65</u>
Earnings per share - Basic (in INR)			
Earnings per share - Diluted (in INR)	30	1.74	0.57
		1.74	0.57

Notes form an integral part of  
financial Statements  
As per our Report attached of even date

For G. BASU & CO.  
Chartered Accountants  
R. No.-301174E

*Satyapriya Bandyopadhyay*  
Satyapriya Bandyopadhyay  
Partner  
(M. No.-058108)

Kolkata, the 11th day of May, 2022

UDIN: 22058108AIVZEYS426

For and on behalf of the Board of Directors

1 to 45

*Suresh Jhanwar*  
Suresh Jhanwar  
Managing Director  
DIN:00568879

*Siddhartha Chopra*  
Siddhartha Chopra  
Director  
DIN : 00546348

*Kumar Kanti Ghosh*  
Kumar Kanti Ghosh  
Chief Financial Officer

*Nandini Dharni Dharka*  
Nandini Dharni Dharka  
Company Secretary

Kolkata, the 11th day of May, 2022

Trishakti Electronics & Industries Limited  
Cash Flow Statement for the year ended March 31, 2022

(All amounts in ₹s Lacs, unless otherwise stated)

Particulars	2021 - 2022		2020 - 2021	
<b>A - Cash Flow from Operating Activities</b>				
Net Profit before Tax and extra-ordinary items		61.42		20.75
Adjustment to reconcile profit before tax to Net Cash Flow provided by Operating Activities				
Depreciation	19.58		7.44	
Interest Received	-59.73		-76.89	
Interest Paid	12.75		7.79	
Profit/Loss on Sale of Property Plant & Equipment	-6.74		-	
Profit/Loss on Sale of Investments	4.43		-0.23	
Provision for gratuity	1.31		-	
Provision for loss on Equity Index Option Premium	16.02		-	
<b>Operating Profit before Working Capital Changes</b>		-12.38		-61.89
Adjustment for increase / decrease in Inventories		49.04		-41.14
Adjustment for increase / decrease in Trade Receivables	-273.12		-	
Adjustment for increase / decrease in Short Term Loans & Advances & Current Assets	-66.06		-	
Adjustment for increase / decrease in Other Current Liabilities	235.93		101.26	
<b>Cash Generated from Operation</b>	46.94	-56.31	0.02	101.28
Taxes Expenses		-7.27		60.14
<b>Cash Flow before Exceptional Items :</b>		-11.96		-5.77
Exceptional Item		-19.23		54.37
Expenses not considered in Earlier years	-0.18		-0.06	
Expenses Paid for discontinued activity				
<b>Net Cash from Operating Activities (A)</b>		-0.18		-0.06
		-19.41		54.32
<b>B Cash Flow from Investing Activities :</b>				
Purchase of Property Plant & Equipment	-73.27		-26.57	
Sale of Property Plant & Equipment	12.21		-	
Purchase of Non-Current Investments	-		-123.14	
Sale of Non-Current Investments	55.02		63.91	
Interest Received	59.73		76.89	
<b>Net Cash from Investing Activities (B)</b>		53.69		-8.90
<b>C Cash Flow from Financing Activities:</b>				
Adjustment for increase /Decrease in Long Term Borrowings				
Adjustment for increase /Decrease in Short Term Borrowings	15.03		-42.06	
Dividend Paid	-14.85		-	
Interest Paid	-12.75		-7.79	
<b>Net Cash from Financing Activities (C)</b>		-12.57		-49.85
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>		21.71		-4.44
Cash and Cash equivalents at the beginning of the year	6.26		10.70	
Cash and Cash equivalents at the end of the year	27.97		6.26	
		21.71		-4.44

As per our Report attached of even date

For G. BASU & CO.  
Chartered Accountants  
R. No.-301174E

*Satyapriya Bandyopadhyay*  
Satyapriya Bandyopadhyay  
Partner  
(M. No.-058108)

Kolkata, the 11th day of May, 2022

UDINC 22058108AIVZFY5426

For and on behalf of the Board of Directors

*Suresh Jhanwar*  
Suresh Jhanwar  
Managing Director  
DIN:00568879

*Kumar Kanti Ghosh*  
Kumar Kanti Ghosh  
Chief Operating Officer

Kolkata, the 11th day of May, 2022

*Siddhartha Chopra*  
Siddhartha Chopra  
Director  
DIN:00546348

*Nandini Dharmi Dharka*  
Nandini Dharmi Dharka  
Company Secretary



**I The Company Overview: Corporate & General Information**

Trishakti Electronics & Industries Limited was incorporated in 1985 in India with CIN: L31909WB1985PLC039462 and listed with positive net worth at Mumbai & Calcutta Stock Exchanges in India. The Registered Office of the Company is situated at Godrej Genesis, Saltlake City, Sector-V 10Th Floor, Unit No-1007 Kolkata WB 700091 India.

Trishakti Electronics & Industries Ltd. has a professional team comprising of well-experienced Engineers, Oil & Gas Exploration Experts having expertise background in oil exploration and having an in-depth knowledge of local market for company's core business activity. Besides technical knowledge, they have in depth knowledge about the types of requirement of local oil & exploration industry as well as good business relations with clients organisations. India presents a huge market which we are strongly placed to exploit to the fullest. The company has commenced the share trading activities during the year.

These Financial Statements were approved and adopted by the Board of Directors of the Company in their meeting held on 11th May, 2022.

**II Basis of Preparation**

**(i) Statement of Compliance :**

These financial statements of the Company have been prepared in accordance with measurement and recognition principles of Indian Accounting Standards ("Ind-AS") as issued by the Ministry of Corporate Affairs ("MCA") including the rules notified under the relevant provisions of the Companies Act, 2013.

**(ii) Basis of Preparation and Presentation :**

The financial statements have been prepared accrued basis on historical cost convention, except as stated otherwise. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**(iii) Functional and Presentation currency:** These financial statements are presented in Indian Rupees (Rs) which is also the Company's functional currency.

**(iv) Basis of Measurement.**

The financial statements have been prepared on accrual basis and under the historical cost convention except for the items that have been measured at fair value as required by relevant IND AS.

**(v) Fair Value Measurement.**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes in to account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy in which they fall.

**(vi) Current & Non-Current Classifications.**

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realisation in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**(vii) Significant Accounting Judgements, Estimates and Assumptions.**

The preparation of these Financial Statements requires management judgements, estimates and assumptions that affect the application of Accounting Policies, the Accounting disclosures made and the reports amounts of Assets, Liabilities, Income and Expenses. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to Accounting estimates are recognised in the period in which the estimates are revised and any future periods effected pursuant to such revision.



### III SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (1) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation, if any. Cost includes expenses directly attributable to bringing the Asset to their location and conditions necessary for it to be capable of operating in the manner intended by the management.

Subsequent cost are included in the asset's carrying amount or recognized as separate asset, as appropriate, only when it is probable that is future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by the management, the cost of erection/ construction is transferred to the appropriate category of property, plant and equipment cost (net of income and including pre-operative cost / expenses) associated with the commissioning of an asset are capitalized until the period of commissioning has been completed and the asset is ready of its intended use. Property, Plant and Equipment are eliminated from financial statement, either on disposal or when retired from active use. Losses arising in the case of retirement of Property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in Statement of Profit and Loss in the year of occurrence.

#### Depreciation methods, estimated useful lives and residual value.

Depreciation is calculated using the Written Down Method (WDV) to allocate their cost, net of their residual values, over their estimated useful lives as specified in Schedule II to Companies Act, 2013.

The assets residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of profit and loss within other gains / (losses).

Depreciation on impaired assets is provided on the basis of their residual useful life.

#### (2) Investment Properties.

Property that is held for long-term rentals yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized. Investment properties are depreciated using the Straight Line Method (SLM) over their estimated useful lives. The useful life has been determined based on technical evaluation performed by the management's expert. The Residual Life, useful lives and depreciation method of investment properties are reviewed, and adjusted on Prospective basis as appropriate, at each financial year end. The effects of any revision are included in the Statement of Profit and Loss when the changes arise.

#### (3) Intangible Assets

i) Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment loss, if any.

ii) Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

iii) Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

#### (4) Inventories.

Inventories are carried in the balance sheet as follows :

a) Raw materials, packing materials, and stores and spares: at lower of cost, on FIFO basis or net realizable value.

b) Work-in Progress : Manufacturing At lower of cost of material, plus appropriate production overheads and net realizable value.

c) Finished goods : Manufacturing At lower of cost of materials plus appropriate production overheads, excluding GST paid / payable on such goods and net realizable value.



d) Trading goods : At lower of cost, on FIFO basis and net realizable value.

The cost of inventories have been computed to include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. Slow and non-moving material, obsolesces, defective inventories are duly provided for and valued at net realizable value. Goods and materials in transit are valued at actual cost incurred upto the date of Balance Sheet.

**(5) Leases**

Determining whether an arrangement contains a lease At inception of an arrangement, it is determined whether the arrangement is or contains a lease.

The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. At inception or on reassessment of the arrangement that contains a lease, the payments and other consideration required by such an arrangement are separated into those for the lease and those for other elements on the basis of their relative fair values. If it is concluded for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to the fair value of the underlying asset. The liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the incremental borrowing rate.

**Assets held under leases**

Leases of property, plant and equipment that transfer to the Company substantially all the risks and rewards of ownership are classified as finance leases. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to similar owned assets. Assets held under leases that do not transfer to the Company substantially all the risks and rewards of ownership (i.e. operating leases) are not recognised in the Company's Balance Sheet. Payments made under operating leases are recognised in the Statement of Profit or Loss on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with general inflation.

**Lease payments**

Payments made under operating leases are generally recognised in Statement of Profit and Loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Lease incentives received are recognised as an integral part of the total lease expense over the term of the lease.

Minimum lease payments made under finance leases are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability

**(6) Cash and cash equivalents**

Cash and cash equivalents for the purpose of cash flow statement/ balance sheet comprise of cash in hand , deposits held at call with banks or financial institution, other short term, highly liquid investments which are subject to an insignificant risk of changes in value.

**(7) Impairment of financial assets**

The carrying amounts of Property, Plant & Equipment, Intangible Assets and Investment Properties are reviewed at each Balance Sheet date to assess impairment, if any, based on internal / external factors. An impairment loss is recognised, as an expense in the Statement of Profit & Loss, wherever the carrying amount of the Asset or Cash Generation Unit (CGU) exceeds its recoverable amount. The impairment loss recognised in prior accounting period is reversed, if there has been an improvement in recoverable amount in subsequent years. Recoverable amount is determined :-

- In the case of an Individual Asset, at the higher of the Fair Value less cost to sell and the value in use; and
- In the case of cash generating unit (a group of assets that generates identified, independent cash flows) at the higher of cash generating unit's fair value less cost to sell and the value in use.

**(8) Financial Instruments.**

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**1. Financial Assets.**

**1.1 Definition :**

Financial Assets include Cash and Cash Equivalents, Trade and Other Receivables, Investments in Securities and other eligible Current and Non-Current Assets. At initial recognition, all financial assets are measured at fair value. The classification is reviewed at the end of each reporting period





### (i) Financial Assets at Amortised Cost:

At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortized cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortization is included as interest income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of Profit and Loss.

### (ii) Financial Assets at Fair value through Other Comprehensive Income :

At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognized in Other Comprehensive Income (OCI). Interest income calculated using the effective interest rate (EIR) method, impairment gain or loss and foreign exchange gain or loss are recognized in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognized in Other Comprehensive Income is reclassified from the OCI to the Statement of Profit and Loss.

### (iii) Financial Assets at Fair value through Profit or Loss (FVTPL):

At the date of initial recognition, Financial assets are held for trading, or which are measured neither at Amortized Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognized in the Statement of Profit and Loss.

### 1.2 Trade Receivables.

A Receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment. For some trade receivables the Company may obtain security in the form of guarantee, security deposit or letter of credit which can be called upon if the counterparty is in default under the terms of the agreement.

### 1.3 Investment in Equity Shares.

Investment in Equity Securities are initially measured at cost. Any subsequent fair value gain or loss is recognized through Profit or Loss if such investments in Equity Securities are held for trading purposes. The fair value gains or losses of all other Equity Securities are recognized in Other Comprehensive Income.

### 1.4 Investment in Associates, Joint Ventures and Subsidiaries.

The Company has account for its investment in subsidiaries and associates, joint venture, if any, at cost.

### 1.5 Derecognition of Financial Assets.

A Financial Asset is primarily derecognized when:

- The right to receive cash flows from asset has expired, or
- The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement and either:

- a) The Company has transferred substantially all the risks and rewards of the asset, or
- b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.



## 2. Financial Liabilities.

**2.1 Definition :** Financial liabilities include Long-term and Short-term Loans and Borrowings, Trade and Other payables and Other eligible Current and Non-current Liabilities.

The measurement of financial liabilities depends on their classification, as described below :

### i) Financial Liabilities at Fair Value through Profit and Loss.

Financial liabilities at fair value through profit and loss include financial liabilities held for trading. Financial liabilities at fair value through profit and loss are at each reporting date at fair value with all the changes recognized in the Statement of Profit and Loss.

### ii) Financial Liabilities measured at Amortized Cost.

Interest bearing loans and borrowings are measured at amortized cost using the effective interest rate method (EIR) except for those designated in an effective hedging relationship. The carrying value of borrowings that are designated as hedged items in fair value hedges that would otherwise be carried at amortized cost are adjusted to record changes in fair values attributable to the risks that are hedged in effective hedging relationship.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the Statement of Profit and Loss

## 2.2 Loans and Borrowings.

Interest-bearing borrowings are measured at amortized cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in the statement of profit and loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

## 2.3 Financial Guarantee Contracts.

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount initially recognized less cumulative amortization.

## 2.4 Trade and Other Payables.

A payable is classified as trade payable if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

## 2.5 De-recognition of Financial Liability.

A Financial Liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit and loss as other income or finance costs.

## 3. Offsetting of Financial Instruments.

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.



#### 4. Derivative Financial Instruments.

The Company uses derivative financial instruments, such as forward currency contracts and interest rate swaps to hedge its foreign currency risks and interest rate risks. Derivative financial instruments are initially recognized at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value at the end of each period. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, on the nature of the item being hedged. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit and loss.

#### (9) Equity Share Capital.

Ordinary shares are classified as equity. Incremental costs net of taxes directly attributable to the issue of new equity shares are reduced from retained earnings, net of taxes

#### (10) Provisions, Contingent liabilities, Contingent Assets and Commitments.

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
- A present obligation arising from past events, when no reliable estimate is possible;
- A possible obligation arising from past events, unless the probability of outflow of resources is remote.

Commitments include the amount of Purchase Order (net of Advances) issued to parties for Completion of Assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

#### (11) Revenue Recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being received. The specific recognition criteria described below are met before revenue is recognised. The Company maintains its accounts on accrual basis, except otherwise stated.

#### Rendering of Services

Revenue from sale of services is recognised as per the terms of the contract with customers based on stage of completion when the outcome of the transactions involving rendering of services can be estimated reliably. In case, the contract outcome cannot be measured reliably, revenue is recognised only to the extent that the expenses incurred are eligible to be recovered and if it is probable that expenses were not recoverable, revenue is not recognised.

#### (12) Employees Benefits.

Employees benefit of short term nature are recognised as expense as and when it accrues. Employees benefit of long term nature are recognised as expense based on management estimate.

Though the company is listed but being too meagre in size with employees strength far below the benchmark, Provision for Gratuity has been accounted for as per management estimate instead of actuarial valuation.

Company's contribution in respect of Employees' Provident Fund is made to Government Provident Fund and is charged to Statement of Profit & Loss. Accrued leave for the year is paid to the employees during the year itself. 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.





**(13) Borrowing Costs.**

(1) Borrowing costs that are specifically attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over twelve months) to get ready for its intended use or sale. The Borrowing Cost consists of Interest & Other incidental costs that the Company incurs in connection with the borrowing of such funds.

(2) For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period.

(3) All other borrowing costs are recognized as expense in the period in which they are incurred.

**(14) Taxes on Income.**

**a) Current Tax.**

i) Tax on income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

ii) Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**b) Deferred Tax.**

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside the statement of profit and loss is recognized outside the statement of profit and loss. Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company have a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

**(15) Exceptional Items.**

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes on accounts accompanying to the financial statements.

**(16) Earnings Per Share (EPS).**

**i) Basic earnings per share.**

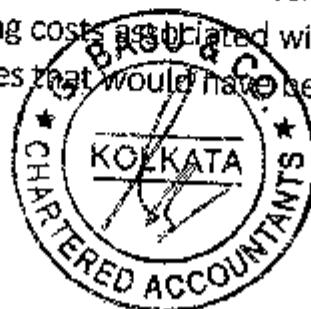
Basic earnings per share is calculated by dividing :

- The Profit or Loss attributable to Equity Shareholders of the Company.
- By the Weighted Average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

**ii) Diluted earnings per share.**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account :

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The Weighted Average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



**(17) Segment Accounting.**

Segment have identified as per accounting standards as per segment reporting ( AS 17 ) taking into account the organisations structure as well as diferential risks and returns of these segments. The company has disclosed Financial Services & Investments and Commission as primary segments. Fixed assets used in company's business or liabilities contracted have been identified to reportable segments to the extent possible. The business segments are reviewed by the Wholetme Directors (Chief Operational Decision Maker). The Chief Operational Decision Maker monitors the operating results of its business Segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

**(18) Foreign Currency Translations & Transitions.**

**(i) Functional and Presentation Currency.**

The Company's financial statements are presented in INR, which is also the Company's Functional and Presentation Currency.

**(ii) Transaction and Balance.**

Foreign currency transactions are recorded at exchange rates prevailing on the date of transaction. Monetary Assets and liabilities related to foreign currency transactions are stated at exchange rate prevailing at the end of the year and exchange difference in respect thereof is charged to the Statement of Profit & Loss.



Note-2

Property, Plant and Equipment

(Amount in INR Lacs)

Particulars	Computer	Vehicle	Furniture & Fixture	Air Conditioner	Office Equipments	Refrigerator	CCIV	Mobile Phone	Total
<b>GROSS BLOCK</b>									
As at 1st April 2021	5.60	71.00	1.37	0.36	0.02	0.02	0.14	1.78	80.30
Additions/Adjustments	0.19	71.39		0.73	0.16	-	-	0.80	73.27
Disposals/Adjustments	-	43.35	-	-	-	-	-	-	43.35
As at 31st March 2022	5.78	99.04	1.37	1.10	0.19	0.02	0.14	2.58	110.22
<b>Accumulated Depreciation</b>									
As at 1st April 2021	1.59	41.64	1.04	0.28	0.02	-	0.13	1.69	46.39
Charge for the year	2.12	16.16	0.08	0.24	0.02	-	-	0.35	18.96
Disposals	-	37.88	-	-	-	-	-	-	-
As at 31st March 2022	3.71	19.92	1.12	0.52	0.04	-	0.13	2.04	27.47
<b>Net Carrying Amount</b>									
As at 31st March 2021	4.01	29.36	0.33	0.08	0.01	0.02	0.01	0.09	33.91
As at 31st March 2022	2.08	79.12	0.25	0.57	0.15	0.02	0.01	0.54	82.75

Intangible Assets

(Amount in INR Lacs)

Particulars	Software								Total
<b>GROSS BLOCK</b>									
As at 1st April 2021	1.67								1.67
Additions/Adjustments	-								-
Disposals/Adjustments	-								-
As at 31st March 2022	1.67								1.67
<b>Accumulated Depreciation</b>									
As at 1st April 2021	0.69								0.69
Charge for the year	0.62								0.62
Disposals	-								-
As at 31st March 2022	1.31								1.31
<b>Net Carrying Amount</b>									
As at 31st March 2021	0.98								0.98
As at 31st March 2022	0.36								0.36





(Amount in INR lacs)

As at  
March 31,  
2022

As at  
March 31,  
2021

**3 Non Current Investments**

Investment measured at Fair Value  
through Other Comprehensive  
Income

Investments in:

Silver

270.92

254.23

Shares

59.34

270.92

313.57

**4 Other Non current assets**

(Unsecured, Considered Good)

Income Tax Assets (Net of Provision)

2.40

1.77

Advance Income Tax under PMGKY Rule 2016

1.04

1.04

3.44

2.81

**5 Inventories**

At Cost

Stock in Trade (shares purchased for sale)

273.12

\* Margin Money facilities are secured against pledge of  
specific shares of the company

273.12

**6 Trade Receivables**

Trade Receivables - Billed

Unsecured - Considered Good

Trade Receivables

66.06

Less: Provision/Allowances for doubtful receivable

66.06

Trade Receivable which have Significant increase in Credit  
Risk

Trade Receivables - Credit Impaired

Less: Allowances for doubtful receivable

**Trade receivables ageing schedule**

Particulars (31 March 2022)

Outstanding for following periods from

	Not Due	Less than 6 months		1-2 years	2-3 years	More than 3 years		Total
		6 months	to 1 year			3 years		
Undisputed Trade Receivables - considered good	-	66.80	-	-	-	-	-	66.80
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
Disputed Trade Receivables credit impaired	-	-	-	-	-	-	-	-
	-	66.80	-	-	-	-	-	66.80
Allowance for doubtful receivables	-	-	-	-	-	-	-	-
	-	66.80	-	-	-	-	-	66.80



Particulars (31 March 2021)	Outstanding for following periods from						Total
	Not Due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	-	-	-	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-	-
Disputed Trade Receivables credit impaired	-	-	-	-	-	-	-
Allowance for doubtful receivables	-	-	-	-	-	-	-

	As at March 31, 2022	As at March 31, 2021
<b>7 Cash &amp; Cash Equivalents</b>		
Cash in hand		
Balance with Banks:	5.13	5.64
- In Current Accounts		
- Deposits with less than 3 months initial maturity	22.25	0.63
	<u>27.39</u>	<u>6.26</u>
<b>B Other Bank Balances</b>		
Other Balance		
- Deposits with more than 3 months initial maturity		
- Unclaimed Dividend	0.58	
	<u>0.58</u>	
<b>9 Loans</b>		
Loans Receivables Considered Good - Secured		
Loans Receivables Considered Good - Unsecured	403.27	601.50
Loans Receivable which have Significant increase in Credit Risk		
Loans Receivables - Credit Impaired		
	<u>403.27</u>	<u>601.50</u>

Type of Borrower	Amount of Loan or advances in the nature of loan outstanding	Percentage of the Total Loans and Advances in the nature of Loans
Promoters	0.00	
Directors	0.00	
KMPs	0.00	
Related Parties	0.00	
Others	403.27	100%
Total	403.27	100%

<b>10 Other Current Financial Assets</b>		
(Unsecured & Considered Goods)		
Interest Receivable on unsecured loans	11.90	46.86
Advances	2.72	5.17
Security Deposit	0.03	0.03
	<u>14.65</u>	<u>52.06</u>
<b>11 Current Tax Assets (Net)</b>		
- Advance Tax (Net of provision)	5.21	8.57
	<u>5.21</u>	<u>8.57</u>
<b>12 Other Current Assets</b>		
Prepaid Expenses	0.38	0.67
	<u>0.38</u>	<u>0.67</u>



13 EQUITY

	As at March 31, 2022	As at March 31, 2021
	Amount	Amount
<b>Authorized:</b>		
1,50,00,000 ( March 31,2021 : 1,50,00,000 ) Equity shares of Rs 10 fully paid up	1500	1500
<b>Issued:</b>		
30,00,000 ( March 31,2021 : 30,00,000) Equity shares of Rs 10 fully paid up	300	300
<b>Subscribed and Paid-up:</b>		
30,00,000 ( March 31,2021 : 30,00,000) Equity shares of Rs 10 fully paid up	300	300
Less : Face Value of Equity Shares Forfeited 29,400 (March 31,2021 : 29,400)	(2.94)	(2.94)
Add : Forfeited Shares Account (Amount Paid-up)	1.62	1.62
	<u>298.68</u>	<u>298.68</u>

29400 Equity Shares were allotted on preferential basis on 21.01.2022. Due to technical reason, the same was cancelled on 31st March, 2022. Hence the issue has not been considered in the accounts.

**a. Reconciliation of number of Shares**

Opening Balance	2,970,600	2,970,600
Shares Issued during the year	-	-
Shares outstanding at the end of the year	<u>2,970,600</u>	<u>2,970,600</u>

b. Details of Shares held by Shareholders holding more than 5% of the aggregate Shares in the Company	31st March 2022		31st March 2021	
	Number	% held	Number	% held
Shareholder Name				
Sagarmal Ramesh Kumar Pvt Ltd.	458,705	15.44%	458,705	15.44%
Suresh Jhanwar	810,779	27.29%	813,500	27.39%
Sagarmal Jhanwar	-	0.00%	121,170	4.07%
Dhruv Jhanwar	358,622	12.07%	345,669	11.64%
Pranav Jhanwar	362,222	12.19%	342,668	11.54%

**c. Shareholding of Promoters**

Promoters Name	At the beginning of the year		At the end of the year		% Changed during the year
	Nos of Share	% held	Nos of Share	% held	
Sagarmal Jhanwar	121,170	4.08%	-	0.00%	-4.08%
Suresh Jhanwar	672,142	22.62%	810,779	27.29%	4.67%
Santi Devi Jhanwar	17,467	0.59%	-	0.00%	-0.59%
Shalini Jhanwar	112,021	3.77%	112,021	3.77%	0.00%
Suresh Jhanwar HUF	71,200	2.40%	71,200	2.40%	0.00%
	<u>994,000</u>	<u>33.46%</u>	<u>994,000</u>	<u>33.46%</u>	<u>0.00%</u>

**c. Terms/rights attached to Equity Shares**

(i) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

(ii) For the year ended 31st March, 2022, the board of directors have proposed dividend @ Rs. 0.75 per equity share.

(iii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.





(Amount in INR lacs)

14(A) Other Equity

	As at March 31, 2022	As at March 31, 2021
(a). General Reserve		
As per last Financial Statement	174.24	171.74
Add: Transfer from Statement of Profit and Loss	10.00	2.50
	<u>184.24</u>	<u>174.24</u>
(b). Surplus in the Statement of Profit and Loss		
As per last Financial Statement	407.17	392.75
Add: Profit for the period	51.59	16.98
	<u>458.75</u>	<u>409.72</u>
Less/(ADD): Expenses/(Income) not considered in earlier years	0.18	0.06
Less: Short Provision for Income Tax for earlier years	0.36	0.00
Less: Transfer to General Reserve	10.00	2.50
Less: Dividend Paid	14.85	0.00
	<u>433.37</u>	<u>407.17</u>
(c). Other Comprehensive Income		
As per last Financial Statement	63.29	(1.39)
Add: Movement in OCI (Net) during the year	12.27	64.67
	<u>75.55</u>	<u>63.29</u>
	<u>693.16</u>	<u>544.69</u>

**Nature & Purpose of Reserves**

General Reserve is created by transfer from retained earning /statement of Profit & Loss. The reserve will be utilised by the company to pay dividends as and when declared within the purview of the Companies Act, 2013 and issuance of bonus shares etc.

Retained Earning is the accumulated balance of Statement of Profit & Loss. It will be utilised by the company to pay dividend as and when declared.

**Other Comprehensive Income**

It is created out of revaluation of metallic assets and shares in term of fair value. It is to be utilised at the point of disposal of relevant assets.

14(B) Dividend

	As at March 31, 2022	As at March 31, 2021
Proposed Dividend for the financial year 2021-22 Rs. 0.75 (2020-21 Rs. 0.50) per share of Rs. 10/- each	<u>22.28</u>	<u>14.85</u>
Paid Dividend	<u>22.28</u>	<u>14.85</u>
	<u>14.85</u>	<u>-</u>
	<u>14.85</u>	<u>-</u>

The Board of Directors at the meeting held on 11th May, 2022 have recommended a payment of dividend of Rs. 0.75 per equity shares with face value of Rs. 10/- each for the financial year ended 31st March, 2022, which amounts Rs. 22.28 lacs. The above is subject to approval at the ensuing Annual General Meeting of the Company and hence is not recognised as a liability.

**Dividend on Equity Shares paid during the year ended 31st March, 2022**

The Board of Directors at the meeting held on 30th June, 2021 have recommended a payment of dividend of Rs. 0.50 per equity shares for the financial year ended 31st March, 2021, which was approved by the shareholders at the Annual General Meeting held on 30th September, 2021. The resulted in Cash Flow of Rs. 14.85 lacs.

**Dividend on Equity shares paid during the year ended 31st March, 2021**

No Dividend was declared & paid for 2020.

15 Long Term Provisions

Employee Benefits  
- Provision for Gratuity

	As at March 31, 2022	As at March 31, 2021
	1.25	1.25
	<u>1.25</u>	<u>1.25</u>

15 Deferred Tax Liabilities (Net)

Revaluation of Investment as per IND AS  
Difference in the tax and books written down value of Fixed Assets

	As at March 31, 2022	As at March 31, 2021
	28.28	23.74
	(3.20)	(3.03)
	<u>25.08</u>	<u>20.71</u>



	As at March 31, 2022	As at March 31, 2021
<b>17 Borrowings</b>		
Secured - At amortised cost		
i) Secured Loans	0.00	45.77
From LIC		
From Daimler Financial Services India Pvt. Ltd	60.80	0.00
	<u>60.80</u>	<u>45.77272</u>
Less shown in Current Maturities of Long Term Borrowings	11.19	45.77
	<u>49.61</u>	<u>-</u>
<b>Nature of Securities &amp; Repayment Terms:</b>		
i) Loan from LIC is secured against Keyman Insurance Policy and repayable in 2021-22		
ii) Loan from Daimler Financial Services India Pvt. Ltd. Is secured against the financing of specific Vehicle mortgage with them		
<b>18 Current Maturities of Long Term Borrowings</b>		
Short Term Borrowings	11.19	45.77
	<u>11.19</u>	<u>45.77</u>
<b>19 Provisions</b>		
Employee Benefits		
Provision for Gratuity	1.31	
Provision for Loss of Equity Index Option Premium	16.02	
	<u>17.33</u>	<u>-</u>
<b>20 Other Financial Liabilities</b>		
Payable to Employees	1.70	1.63
Statutory dues	1.34	0.07
Expenses Payable	4.96	3.10
Due to Scheduled Bank		
Cheques Over Issued	0.00	0.07
Equity Index Option Premium	43.10	0.00
Unclaimed Dividend *	0.44	0.00
Interest Accrued but not due	0.28	0.00
	<u>51.82</u>	<u>4.88</u>
* Unclaimed dividends when due shall be credited to Investor Protection and Education Fund		
<b>21 Income Tax Liabilities (Net)</b>		
Assessed Tax Liability		4.35
		<u>4.35</u>



**Trishakti Electronics & Industries Limited**  
**Notes to the Financial Statements**

(Amount in INR lacs)

	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>22 Revenue From Operations</b>		
Sales	2627.46	-
Dividend Received	4.16	-
Derivative Income	11.87	1.00
Differenece Dealing In Shares	3.19	-
Commission Income	2.83	-
Consultancy Fee	0.00	7.28
	<u>2649.51</u>	<u>8.28</u>
<b>Information Pursuant to IND AS 115</b>		
Entire Sales relate to Equity Shares		
Entire Commission earnings relate to the services rendered as commission agent on behalf of overseas parties.		
Entire Consultancy Fees relate to the services rendered to overseas parties.		
<b>23 Other Income</b>		
Interest on Loan	59.46	76.89
Interest on Income tax Refund	0.27	-
Insurance Claim	-	0.37
Keyman Insurance (Maturity Refund)	63.46	61.95
Miscellaneous Receipt	0.03	0.09
Profit on Sale of Investments (STCG)	-	0.23
Profit on Sale of Fixed Assets	6.74	-
	<u>129.96</u>	<u>139.53</u>
<b>24 Purchase of Trading Goods</b>		
Share purchases	2,819.58	-
	<u>2,819.58</u>	<u>-</u>
<b>25 (Increase)/Decrease in Inventories</b>		
Inventories at the beginning of the year		
Shares		
Inventories at the end of the year		
Shares	273.12	-
	<u>-273.12</u>	<u>-</u>
<b>26 Employee Benefit Expenses</b>		
Salaries, Wages, Bonus and Allowances	46.91	29.78
Directors' Remuneration	13.70	10.80
Workmen and Staff Welfare Expenses	2.48	20.60
	<u>63.09</u>	<u>61.18</u>
<b>27 Finance Cost</b>		
Interest Expenses	12.75	7.79
	<u>12.75</u>	<u>7.79</u>



For the year ended  
March 31, 2022

For the year ended  
March 31, 2021

28 Other Expenses

**ADMINISTRATIVE, SELLING AND OTHER EXPENSES**

Travelling & Conveyance	13.12	5.67
Postage, Telegram & Telephones	0.07	0.11
Legal & Professional Charges	1.77	0.14
<b>Auditors' Remuneration :</b>		
For Audit Fee	0.45	0.45
For Tax Audit Fee	0.09	-
For Certification	0.30	0.41
Printing & Stationery	0.07	0.16
Miscellaneous Expenses	3.45	12.17
Repairs, Maintenance & Electricity Expenses	0.59	0.33
Vehicle Maintenance	3.22	3.16
Rent	18.00	18.00
Filing Fee	0.24	0.07
Bank charges	0.08	0.25
Advertisement	0.11	0.09
Listing Fee	3.75	4.30
Depository Charges	0.33	0.33
Loss on Sale of Investments	4.43	-
Insurance	0.74	1.05
Demat Charges	0.09	0.01
Web Design & Development Expenses	0.03	0.20
Membership Fees	0.05	0.73
Fluctuation of Foreign Currency (Net)	0.06	0.12
Security Transaction Fee	8.07	0.31
Keyman Insurance	-	1.88
Loss on Equity Index Option Premium	16.02	-
Balances Written off.	0.19	-
Share Registrars' Fee	0.63	0.41
Rates & Taxes	0.23	0.30
	<b>76.17</b>	<b>50.65</b>

29 Tax Expenses

Income tax related to items charged or credited directly to profit or loss during the year:

**(a) Statement of profit and loss**

(i) Current Income Tax	10.00	4.00
(ii) Deferred Tax expense/ (benefit)	-0.17	-0.23
	<b>9.83</b>	<b>3.77</b>

**(b) Other Comprehensive Income**

(i) Deferred Tax related to items recognised in OCI during the year  
Net expense/(benefit) on revaluation of investments

Total (a+b)

	12.27	64.67
	12.27	64.67
	<b>22.10</b>	<b>68.44</b>

30 Earnings per Share

Profit after Tax	51.59	16.98
Weighted average number of Equity shares of Face value of Rs 10 each	2,970,600	2,970,600
Basic Earnings per share	1.74	0.57
Diluted Earnings per share	1.74	0.57





Trishakti Electronics & Industries Limited  
Notes to the Financial Statements

Note: 31

Statement of Unsecured Loans Given

(Amount in INR lacs)

Name	Amount (As as 31 March 2022)	Amount (As as 31 March 2021)	Maximum Balance during the year 21- 22	Maximum Balance during the year 20-21	Period of the Loan	Rate of Interest	Purpose of the Loan
Nangalia Traders Pvt. Ltd.	-	10.00	10.60	10.60	Demand Loan	9%	to meet need based fund requirement
Namo Packaging Solutions Pvt Ltd	-	-	-	37.47	Demand Loan	13%	to meet need based fund requirement
B.Daulat Ltd	73.75	85.00	94.74	103.36	Demand Loan	12%	to meet need based fund requirement
Aditi Industries Ltd	27.70	25.00	27.78	30.40	Demand Loan	12%	to meet need based fund requirement
Vasundhara International	-	10.00	10.56	10.56	Demand Loan	9%	to meet need based fund requirement
Stellar Buldtech Pvt Ltd	-	10.00	12.46	12.46	Demand Loan	12%	to meet need based fund requirement
Radco Marketing Pvt Ltd	-	-	-	12.64	Demand Loan	14%	to meet need based fund requirement
Chefair Investment Pvt Ltd	175.00	182.00	182.00	182.00	Demand Loan	10%	to meet need based fund requirement
Multiwyn Investments & Holdings Pvt Ltd	138.27	242.50	264.53	264.53	Demand Loan	10%	to meet need based fund requirement
Kaba Express Pvt. Ltd.	0.46	12.00	20.00	85.01	Demand Loan	10%	to meet need based fund requirement
Maxxcab Wire & Cables Pvt. Ltd.	-	25.00	26.00	26.24	Demand Loan	10%	to meet need based fund requirement
Total	415.18	601.50					



(32) Financial Risk Management Objectives and Policies.

The Company's Financial Risk Management is an integral part of how to plan and execute its Business Strategies. The Company's Financial Risk Management Policy is set by the Board. The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk (including foreign currency risk, interest rate risk and commodity risk etc.), credit risk and liquidity risk.

**32.1 Market Risk:** Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from change in the price of a financial instrument. The value of a financial instrument may change as result of change in the interest rates, foreign currency exchange rates, equity prices and other market changes may affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments and deposits, foreign currency receivables, payables and loans and borrowings. Market risk comprises mainly three types of risk: interest rate risk, currency risk and other price risk such as equity price risk and commodity risk. The Company has an elaborate risk management system to inform Board Members about risk management and minimization procedures.

a) **Foreign Currency Risk :** Foreign Currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company makes certain imports in foreign currency & therefore is exposed to Foreign Exchange Risk. The Company evaluates exchange rate exposure arising from foreign currency transactions and the Company follows established risk management policies, including the use of derivatives like foreign exchange forward contracts to hedge exposure to foreign currency risk.

b) **Interest Rate Risk :**

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any changes in the interest rates environment may impact future rates of borrowing. The Company mitigates this risk by maintaining a proper blend of Fixed & Floating Rate Borrowings as also a mix of Rupee & Foreign Currency Borrowings.

(c) **Commodity Price Risk and Sensitivity :**

The Company is exposed to the movement in price of key raw materials in domestic and international markets. The Company manages fluctuations in raw material price through hedging in the form of advance procurement when the prices are perceived to be low and also enters into advance buying contracts as strategic sourcing initiative in order to keep raw material and prices under check, cost of material is hedged to the extent possible.

**32.2 Credit Risk:**

Credit Risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The Company is exposed to credit risk from its operating activities (primarily trade receivables). Trade Receivable:- Customer Credit Risk is managed based on Company's established policy, procedures and controls. The Company periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and aging of trade receivables. Individual credit risk limit are set accordingly.

The credit risk from the organized and bigger buyers is reduced by securing Bank Guarantees/Letter of Credits/part advance payments/post dated cheques. The Outstandings of different parties are reviewed periodically at different level of organization. The outstanding from the trade segment is secured by two tier security – security deposit from the dealer himself, and our business associates who manage the dealers are also responsible for the outstanding from any of the dealers in their respective region. Impairment analysis is performed based on historical data at each reporting period on an individual basis. The Aging of Trade Receivables are as below :



## (35) Retirement benefit obligations

## A Expenses Recognised for Defined Contribution Plan

Particulars	2021-22	2020-21
Company's Contribution to Provident Fund	-	-
Company's Contribution to Pension Fund	-	-
Company's Contribution to Employees Deposit Link Insurance	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Though the company is listed but being too meagre in size with employees strength far below the benchmark, Provision for Gratuity has been accounted for as per management estimate instead of actuarial valuation

## (36) Auditors Remuneration

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
For Audit Fee	-	-
For Certification	0.45	0.45
<b>Total</b>	<b>0.30</b>	<b>0.41</b>
	<b>0.74</b>	<b>0.86</b>

## (37) Estimation uncertainty relating to COVID-19 global health pandemic:

The Company has considered the possible impact of Covid-19 pandemic in the preparation of these financial statements including the recoverability of the carrying amounts of financial and non-financial assets and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the Company's financial statements may differ from the estimated as at the date of approval of these financial statements.

(38) In the opinion of the Board of Directors and to the best of their knowledge and belief, the valuation on realisation of financial assets and other assets in the ordinary course of business would not be less than the amount at which they are stated in the financial statements.

## (39) Related Party Disclosures:

## List of Related Parties

## (a) Entity under significant influence of KMP :-

Sagarmal Suresh Kumar Pvt. Ltd.  
Sagarmal Ramesh Kumar Pvt. Ltd.  
Sagar International Ltd.  
RVS Shares & Stock Broking Services Pvt. Ltd.

## (b) Other related parties in transaction with the company:

## (i) Key Management Personnel :

Sri. Suresh Jhanwar (Managing Director)  
Smt. Shalini Jhanwar (Director)  
Sri Siddhartha Chopra (Director) w.e.f. 04/05/2021  
Sri Dhruv Jhanwar (Director) w.e.f. 04/05/2021  
Sri Tarun Daga (Director)  
Sri Vikash Shroff (Director)  
Sri Archan Seth (Director)

## (c) Others

## Relative of Key Management Personnel

Sri. Dhruv Jhanwar  
Sri. Pranav Jhanwar

## a) Transactions taken place during the year with related parties:

(Amount in INR lacs)

Nature of transaction	Entity under significant influence of KMP	Key Management Personnel	Relative of Key Management Personnel	Total
Advances taken	-	117.00	-	117.00
	(2.60)	(103.58)	(-)	(106.18)
Advances refunded (taken)	-	117.00	-	117.00
	(2.60)	(103.58)	(-)	(106.18)
Advances given	-	-	-	-
	(-)	(-)	(-)	-
Advances refunded (given)	-	-	-	-
	(-)	(-)	(-)	-
Interest Paid	-	-	-	-
	(0.22)	(-)	(-)	(0.22)
Rent Paid	18.00	-	-	18.00
	(18.00)	(-)	(-)	(18.00)



Trishakti Electronics & Industries Limited

Notes to the Financial Statements

Directors' Remuneration	-	13.70	-	13.70
	( - )	(10.80)	( - )	(10.80)
Salary	-	-	5.80	5.80
	( - )	( - )	(5.60)	(5.60)
Education Expenses	-	-	-	-
	( - )	( - )	(19.27)	(19.27)
Loans & Advances taken at the beginning of the year	-	-	-	-
	( - )	( - )	( - )	( - )
Loans & Advances taken at the end of the year	-	-	-	-
	( - )	( - )	( - )	( - )

\*Figures in bracket relates to previous year as on 31.03.2021

Disclosure in Respect of Material Related party transaction during the year :

- i) Advances taken during the year from Sri. Suresh Jhanwar - Director Rs. 39.75 lacs (previous year Rs. 92.63 lacs ), Mrs. Venu Jhanwar - Director Rs. Nil (previous year Rs. 10.00 lacs), Mrs. Shalini Jhanwar - Director Rs. 46.75 lac (previous year Rs. 0.95 lacs), Dhruv Jhanwar - Director Rs. 30.50 lacs (previous year Rs. Nil ) & M/s. Sagarmal Suresh Kumar Pvt. Ltd. Rs. Nil (previous year Rs. 2.60 lacs)
- ii) Repayment of Advances taken during the year to Sri. Suresh Jhanwar - Director Rs. 39.75 lacs (previous year Rs. 92.63 lacs ), Mrs. Venu Jhanwar - Director Rs. Nil (previous year Rs. 10.00 lacs), Mrs. Shalini Jhanwar - Director Rs. 46.75 lac (previous year Rs. 0.95 lacs), Dhruv Jhanwar - Director Rs. 30.50 lacs (previous year Rs. Nil ) & M/s. Sagarmal Suresh Kumar Pvt. Ltd. Rs. Nil lacs (previous year Rs. 2.60 lacs)
- iii) Interest Paid to M/s. Sagarmal Suresh Kumar Pvt. Ltd. Rs. Nil (previous year Rs. 0.22 lacs)
- iv) Directors remuneration paid to Sri Ramesh Jhanwar R. Nil (previous year Rs. 3.60 lacs), Sri Suresh Jhanwar Rs. 9.20 lacs (previous Year Rs. 3.60 lacs), Smt. Venu Jhanwar Rs. Nil (previous Year Rs. 3.60 lacs), and Smt. Shalini Jhanwar Rs. 4.50 (previous Year Rs. Nil).
- v) Salary paid to Sri Nikunj Jhanwar Rs. Nil lacs (previous year Rs. 1.20 lacs), Sri Dhruv Jhanwar Rs. 0.20 lacs (previous year Rs. 2.80 lacs) & Sri Pranav Jhanwar Rs. 5.60 lacs (previous year Rs. 1.60 lacs).
- vi) Education Expenses incurred for Sri Nikunj Jhanwar Rs. Nil (previous year Rs. 19.27 lacs).
- vii) Rent Paid to M/s. Sagarmal Ramesh Kumar Pvt. Ltd. Rs. 18.00 lacs (previous year Rs. 18.00 lacs)
- viii) Travelling & Conveyance Expenses include Director's travelling Rs. 7.81 lacs, (Previous year Rs. 4.06 lacs)
- ix) Keymen Insurance Rs. Nil (previous year Rs. 1.88 lacs) is for the payment of insurance for whole time directors.





(40) Income & Expenditure in Foreign Currency :

Particulars	Amount in lacs	
	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Income</b>		
Commission & Consultancy	2.83	7.28
<b>Total</b>	<b>2.83</b>	<b>7.28</b>
<b>Expenditure</b>		
Travelling Expenses	0.22	-
Legal & Professional Fee	0.32	-
Higher Education Expenses	-	19.27
<b>Total</b>	<b>0.54</b>	<b>19.27</b>

(41) Dividend, Rates & Taxes, Insurance Claim & Keyman Insurance have been accounted for on cash basis.

(42) As at March 31, 2022, 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. (previous year Rs. Nil). The same has been taken by the auditors as certified by the management.

The disclosures pursuant to the Act regarding the suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'), are as follows:

Particulars	31-Mar-22	31-Mar-21
(a) Principal amount and interest thereon due to suppliers registered under the MSMED Act and remaining unpaid as at year end	--	--
(b) Interest paid under Section 16 of MSMED Act, to suppliers alongwith the amount paid beyond the appointed day	--	--
(c) Amount of interest due & payable for the period of delay in making payment (beyond the appointed day during the year)but without adding Interest specified under MSMED Act	--	--
(d) Interest accrued to suppliers registered under the MSMED Act and remaining unpaid as at year end.	--	--
(e) Further interest remaining due and payable disallowance of deductible expenditure under section 23 of MSMED Act.	--	--

43 The Company is in process of collecting confirmations from parties to debtors, creditors and loan accounts.

(44) **Contingent liabilities and Commitments**  
(To the extent not provided for)

(a) **Contingent liabilities**

Contingent liabilities Rs. Nil (previous year Rs. Nil).

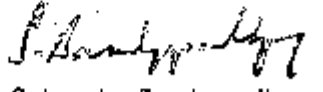
(b) **Commitments Rs. Nil, (previous year Rs. Nil).**



(45) Previous year figures are regrouped, reclassified & rearranged wherever considered necessary.

As per our Report of even date attached

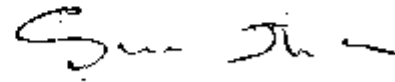
For G. BASU & CO.  
Chartered Accountants  
R. No.-301174E

  
Satyapriya Bandyopadhyay  
Partner  
(M. No.-058108)

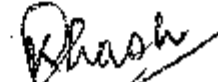
Kolkata, the 11th day of May, 2022

UDIN: 21038103AIU2EYS426

For and on behalf of the Board of Directors




Suresh Jhanwar  
Managing Director  
DIN:00568879



Kumar Kanti Ghosh  
Chief Financial Officer

Kolkata, the 11th day of May, 2022



Siddhartha Chopra  
Director  
DIN:00546348



Nandini Dharni Dhark  
Company Secretary

# TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED

## Annexure to the Directors' Report

### CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2022, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations").

Corporate Governance is modus operandi of governing a corporate entity which includes a set of systems, procedures and practices which ensure that the Company is managed in the best interest of all corporate stakeholders i.e. shareholders, employees, suppliers, customers and society in general. Fundamentals of Corporate Governance include transparency, accountability, reporting and independence. For accomplishment of the objectives of ensuring fair Corporate Governance, the Government of India has put in place a framework based on the stipulations contained under the Companies Act, SEBI Regulations, Accounting Standards, Secretarial Standards, etc. Corporate Governance has become a buzzword in the corporate world. Globalizations, widespread of shareholders, changing ownership structure, greater expectations, etc. have made a good Corporate Governance sin-quo-nun of modern management.

### COMPANY PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's governance philosophy is based on trusteeship, transparency and accountability. As a corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust of our stakeholders. The Company's Code of Business Conduct and Ethics, Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Insiders and the Charter—Business for Peace are an extension of our values and reflect our commitment to ethical business practices, integrity and regulatory compliances.

The Company's governance framework is based on the following principles:

- ✓ Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- ✓ Timely disclosure of material operational and financial information to the stakeholders;
- ✓ Availability of Information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties;
- ✓ Systems and processes in place for internal control; and
- ✓ Proper business conduct by the Board, Senior Management and Employees.

### GOVERNANCE STRUCTURE

The Corporate Governance Structure at **Trishakti Electronics and Industries Ltd.** (TEIL) is as under:-

1. Board of Directors: The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, Transparency and disclosure.

# TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED

2. Committees of the Board: The Board has constituted the following committees viz. Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee. Each of said Committee has been managed to operate within a given framework.

## BOARD OF DIRECTORS

### Size & Composition of Directors

The Board has 7 (Seven) members with an executive Chairman. The Independent Directors on the Board are competent and highly respected Professionals from their respective fields and have vast experience in general corporate management, finance, taxation and other allied fields which enable them to contribute effectively to the Company in their capacity as members of the Board. The day to day management of the Company is conducted by Managing Director subject to supervisions and control of the Board.

The composition and category of the Board of Directors as at March 31, 2022, the number of other Directorships/Committee memberships held by them and their other details are as under:

Name	Category	DIN	Date of Appointment	Committee membership in other listed Cos.	Committee chairmanship in other listed Cos.	No. of Directorship in other Listed Cos.
SURESH JHANWAR	Managing Director	00568879	26-05-1995	0	0	0
SHALINI JHANWAR	Executive Non-Independent Director	06949987	26-11-2015	0	0	0
VIKASH SHROFF	Independent Director	00568768	07-02-2006	1	1	1
ARCHAN SETT	Independent Director	00580936	01-08-2006	0	0	0
TARUN DAGA	Independent Director	00568726	18-06-2003	1	0	1
DHRUV JHANWAR	Non-Executive Non-Independent Director	08884131	04-05-2021	0	0	0
SIDDHARTH A CHOPRA	Non-Executive Independent Director	00546348	04-05-2021	0	0	0

### Notes:

1. Directorships exclude Private Limited Companies, Foreign Companies and Section 8 Companies.
2. Chairmanship/ Membership of Committee only includes Audit Committee and Stakeholders' Relationships Committee in Indian Public Limited Companies other than M/s Trishakti Electronics and Industries Limited.
3. Members of the Board of the Company do not have membership of more than ten Board-level Committee or Chairperson of more than five such Committees.



# TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED

4. Directors who are on the Board are not related with other Directors.
5. Details of Director(s) retiring or being re-appointed are given in notice to Annual General Meeting.

## **Chairman and Managing Director**

His primary role is to provide leadership to the Board in achieving goals of the Company. He is responsible for transforming the Company into a successful organization. He is responsible, inter-alia, for the working of the Board and for ensuring that all relevant issues are placed before the Board and that all Directors are encouraged to provide their expert guidance on the relevant issues raised in the meeting of the Board. He is also responsible for formulating the corporate strategy along with other members of the Board of Directors. His role, inter-alia, includes:

- Provide leadership to the Board and preside over all Board and General Meetings.
- Achieve goals in accordance with Company's overall vision.
- Ensure that Board decisions are aligned with Company's strategic policy.
- Ensure to place all relevant matters before the Board and encourage healthy participation by all Directors to enable them to provide their expert guidance.
- Monitor the core management team.

**Non-Executive Directors (including Independent Directors)** play a critical role in balancing the functioning of the Board by providing independence judgments on various issues raised in the Board Meeting like formulation of Business Strategies, monitoring of performances, etc. their role, inter-alia, includes:

- Impart balance to the Board by providing independence judgment.
- Provide feedback on Company's strategy and performance.
- Provide effective feedback and recommendations for further improvements.

## **Board Independence**

The Non-Executive Independent Directors fulfill the conditions of independence as specified in Section 149 of Companies Act, 2013 and Rules made there under and to meet with requirements of Regulation 16(b) of Listing Regulations. Further, none of the Independent Director is serving more than seven listed companies. In case he/she is serving as a Whole-Time Director in any listed company, does not hold the position of Independence Director in more than three listed companies. A formal letter of appointment to Independence Director as provided in Companies Act, 2013 and the Listing Regulations has been issued and draft of the same has been disclosed on website of the Company.

## **Board Meetings**

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company and its subsidiaries. The Board Meetings are pre-scheduled and a tentative annual calendar of the Board is circulated to the Directors well in advance to facilitate the Directors to plan their schedules. In case of business exigencies, the Board calls the meeting as per requirements of prevailing Act.

The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the meeting with the approval of the Board. This ensures timely and informed decisions by the Board. The Board reviews the performance of the Company.

# TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED

## **Information placed before the Board**

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meeting or by way of presentations and discussions during the meeting.

## **Post Meeting Mechanism**

The important decisions taken at the Board/ Board Committee meetings are communicated to the concerned department/s and /or division.

## **Board Support**

The Company Secretary attends the Board Meeting and advises the Board on Compliances with applicable laws and governance.

## **Familiarization programme for Directors**

At the time of appointing Director, a formal letter of appointment is given him/her, which inter alia explains the role, functions, duties and responsibilities expected of him/her as a Director of the Company. The Director is also explained in details the Compliance required from him/her under the Companies Act 2013, requirements of Listing Regulations and other relevant regulations and affirmation taken with respect to the same. The Chairman & Managing Director also has one to one discussion with the newly appointed Director to familiarize him/her with the Company's operations. Further, the Company has put in place a system to familiarize the Independent Directors about the Company, its services, Business and the on-going events relating to the Company.

Further, at the time of appointment of Independent/ Executive Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director. The draft format of the letter of appointment is available on the Company website Viz. [www.bluecircleservices.in](http://www.bluecircleservices.in).

## **Company Secretary & compliance Officer**

Mrs. Nandini Dharni Dharka has been appointed as a Compliance Officer within the meaning of Regulation 6 of the Listing Regulations.

## **Independent Directors' Meeting**

During the year under review, the Independent Directors met on March 7, 2022, inter-alia to discuss:

- Evaluation of the Performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of Chairman of the Company; taking into account the views of the Executive Directors.
- Evaluation of the quality, content and timeline of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

# TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED

## GENERAL BODY MEETING

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

Year	AGM/EGM	Venue	Day & Date	Time
2020-2021	AGM	Godrej Genesis , 10th Floor, Unit-1007, Sector-V , Salt Lake City, Kolkata - 700091.	Thursday 30.09.2021	11 AM
2019-2020	AGM	Godrej Genesis , 10th Floor, Unit-1007, Sector-V , Salt Lake City, Kolkata - 700091.	Wednesday 30.09.2020	11 AM
2018-2019	AGM	Godrej Genesis , 10th Floor, Unit-1007, Sector-V , Salt Lake City, Kolkata - 700091.	Monday 30.09.2019	11 AM

## POSTAL BALLOT

No Resolution has been passed during last two out of three financial years by way of Postal Ballot.

At the forthcoming Annual General Meeting, there is on the agenda that needs approval by Postal Ballot.

## SPECIAL RESOLUTION PASSED IN LAST THREE ANNUAL GENERAL MEETING:

No Special Resolution has been proposed or passed during remaining two out of last three Annual General Meetings.

## BOARD DISCLOSURES

### Compliance with Governance Framework

The Company is in compliance with all mandatory requirements of Listing Regulations, 2015.

## STRICTURES AND PENALIES

No other strictures or Penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory Authority on any matters related to capital markets activities during the last three years.

## DISCLOSURES OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The Significant accounting policies which are consistently applied have been set out in the notes to the Financial Statements.

## DETAILS OF UTILISATION OF FUND RAISED

During the year, the Company has not raised any funds through preferential allotment, right issue or qualified institution placement as specified under Regulation 32(7A) of the Listing Regulation.

## RISK MANAGEMENT

Risk management is embedded in your company's operating framework. Your Company

# TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED

believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is examined periodically by the Board and the Audit Committee.

## SEBI/STOCK EXCHANGE COMPLIANCE

The Company has complied with all requirements of the Listing Agreement entered into with Stock Exchanges and also SEBI Listing Regulations.

## FEE DISCLOSURES AS REQUIRED BY CLAUSE 10(K), PART C And SCHEDULE V OF THE LISTING REGULATIONS:

Total fees for all services paid by the company to M/s. G. Basu & Co., Statutory Auditors of the Company and other firms in the network entity of which the statutory auditor is a part, as included in the consolidated financial statement of the company for the year ended 31<sup>st</sup> March, 2022 is as follows:

Particulars	31.03.2022	31.03.2021
Fees for audit and related services paid to G. Basu & Co. and affiliates firms and to entities of the network of which the statutory auditor is a Part	74340	86140

## PREVENTION OF INSIDER TRADING

The Company has adopted a code of conduct for Prevention of Insider Trading in accordance with the SEBI (Prohibition of Insider Trading) Regulation, 2015(the PIT Regulations); with a view to regulate trading in securities by the Directors and designated employees of the Company's shares and prohibits the purchase or sale of Company Shares by the Directors and the designated employee while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Company Secretary is responsible for implementation of the code.

All Board Directors and the designated employees have confirmed compliance with the Code.

## CREDIT RATING

During the year under review, the Company does not have any borrowings and has not raised any funds. Hence disclosure pertaining to utilization of funds and Credit Rating is not applicable.

## Compliance of Regulation 34(3) and Para F of Schedule V of the Listing Regulations.

As per Regulation 34(3) and Para F of Schedule V of the Listing Regulation, the details in respect of equity shares lying in Unclaimed Suspense Account were/are **Nil**.

## DISCLOSURES

- (a) There are no transactions with related parties' i.e with promoters, Directors, Managements, Subsidiaries or Relative that may have potential conflict of interest with the Company at large.
- (b) In compliance with the Securities and Exchange Board of India (Prohibition of Insider



## **TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED**

Trading) Regulation, 2015 as amended till date, on Prohibition of Insider Trading, the Company has a comprehensive Code of Conduct and the same is being strictly adhered to by its managements, staff and relevant business associates. The code expressly lays down the guidelines and procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. Further, we affirms that no personnel have been denied access to the Audit Committee.

**(c) Reconciliation of Share Capital :** As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited(NSDL) and Central Depository Services (India) Limited(CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the Company's shares are Listed the audit confirms that the total Listed and paid-up Capital is in agreement with the aggregate of the total number of Shares in dematerialized form (held with NSDL No. of shares 24,02,594 (80.88%) and CDSL No. of shares 508807 (17.13%) ) and No. of shares 59199 (1.99%) in physical form.

# TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED

## CODE OF BUSINESS CONDUCT & ETHICS

The Company has adopted Code of Business Conduct and Ethics ("the Code") which is applicable to the Board of Directors and Senior Management team (one level below the Board of Directors) of the Company. The Board of Directors and the members of Senior Management team are required to affirm semi-annual compliance of this Code. The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the Company website.

## CONFLICT OF INTEREST

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other in other companies including Chairmanships and notifies changes during the year. Members of Board while discharging their duties, avoid conflict of interest in the decision making process. The members of Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

## VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulations 22 of Listing Regulations , the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee .The Whistle Blower Policy is displayed on the Company's website viz. [www.trishakti.com](http://www.trishakti.com)

## COMMUNICATION WITH THE MEMBERS /SHAREHOLDERS

- The unaudited quarterly / half yearly/yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from close of the financial year as per the requirements of the Listing Regulations.
- The approved financial results are forthwith sent to the Stock Exchanges and are published in a national English newspaper and in Local Language (Bengali) newspaper, within forty-eight hours of approval thereof. Presently the same are not sent to the shareholders separately.
- The Company's financial results and official press releases are displayed on the Company's Website- [www.trishakti.com](http://www.trishakti.com).
- Any presentation made to the institutional investors or/and analysts are also posted on the Company's website.
- Management Discussion and Analysis forms part of the Annual Report, which is sent to the shareholders of the Company.
- The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited and CSE Limited are filed electronically. The Company has complied with filing submissions through BSE's BSE Listing Centre and CSE Listing Compliance Portal .
- A separate dedicated section under 'Investor Relation' on the Company's website gives information on unclaimed dividends (if any), notice of Board Meetings, quarterly compliance reports/ communications with the Stock Exchanges and other relevant information of interest to the investors /public.

# TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED

## DISCLOSURES ON MANDATORY REQUIREMENTS

The Company has complied with the mandatory requirements of the Listing Regulations.

## DISCLOSURES ON DISCRETIONARY REQUIREMENTS

The Company has also complied with the discretionary requirements as under.

### A. The Board

A Chairman's office has been made available for the non-executive Chairman and he is allowed reimbursement of expenses incurred in performance of his duties.

### B. Shareholder Right

The Company communicates all material events to its shareholders as and when it occurs.

### C. Modified Opinion(s) in the Audit Report

The Company confirms that its financial statements are with unmodified audit opinion.

### D. Reporting of Internal Auditor

The internal auditor reports directly to the Audit Committee.

## DISCLOSURES ON NON-MANDATORY REQUIREMENTS

Adoption of non-mandatory requirements of Listing Regulations is being reviewed by the Board from time-to-time.

### a. Compliance with Secretarial Standards

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company has complied with each one of them.

### b. Distribution of Shareholding as on 31<sup>st</sup> March 2022

No. of Equity Shares	No. of Share Holders	% of Share Holders	Total No. of Shares Held	% of Share Holding
1-500	906	84.7521	78374	2.6383
501-1000	78	7.2965	64054	2.1563
1001-2000	33	3.0870	47883	1.6119
2001-3000	7	0.6548	16847	0.5671
3001-4000	11	1.0290	38816	1.3067
4001-5000	3	0.2806	13700	0.4612
5001-10000	10	0.9355	74211	2.4982
10001-50000	12	1.1225	252069	8.4855
50001 -100000	4	0.3742	282297	9.5030
And Above	5	0.4677	2102349	70.7719
<b>Total....</b>	<b>1069</b>	<b>100.00</b>	<b>2970600</b>	<b>100.00</b>

# TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED

## c. Shareholding Pattern as on 31<sup>st</sup> March 2022

Categories	No. of Shares	% Shareholding
Promoters, Directors ,Relatives & PAC	994000	33.4612
Others(NRI)	250	0.0084
Corporate Bodies	759256	25.5590
Indian Public	1217094	40.9714
<b>Total.....</b>	<b>2970600</b>	<b>100.00</b>

## d. Dematerialization of Equity Shares & Liquidity

The Company has entered into agreements National with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) whereby shareholders have an option to dematerialize their shares with either of the Depositors.

### Procedures for dematerialization / rematerialization of Equity Shares:-

Shareholders seeking demat / remat of their shares need to approach their Depository Participants (DP) with whom they maintain a demat account. The DP will generate an electronic request and will send the physical share certificates to Registrar and Share Transfer Agents of the Company. Upon receipt of the request and share certificates, the Registrar will verify the same. Upon verification, the Registrar will request NSDL/ CDSL to confirm the demat request. The demat account of the respective share holder will be credited with equivalent number of shares. In case of rejection of the request, the same shall be communicated to the shareholder.

In case of remat, upon receipt of the request from the shareholder, the DP generates a request and verification of the same is done by the Registrar. The Registrar then requests NSDL or CDSL to confirm the same. Approval of the Company is being sought and equivalent numbers of shares are issued in physical form to the shareholder. The share certificates are dispatched within 15 days from the date of issue of Shares.

As on 31<sup>st</sup> March 2022, 98.007% Equity Shares of the Company are in dematerialized form.

## e. Stock Market Data:

The monthly high and low of market price of shares traded on the Bombay Stock Exchange Limited, Mumbai during each month in last financial year was as follows:

Month	Face value of each Share - Rs 10 each	
	High (Rs.) Company's Price	Low (Rs.) Company's Price
April, 2021	13.97	13.97
May, 2021	13.20	13.20
June, 2021	13.40	13.40
July, 2021	15.43	15.43
August, 2021	18.50	18.50
September, 2021	28.95	28.35
October, 2021	47.30	42.80
November, 2021	55.09	55.09
December, 2021	58.70	58.70
January, 2022	57.65	52.30
February, 2022	57.35	52.09
March, 2022	66.00	65.90



# TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED

**g. Nomination**

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination form SH-13([Pursuant to section 72 of the Companies Act,2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

**h. Requirements of PAN Card in case of transfer of Share in Physical**

Pursuant of SEBI Circular, the shareholders holding shares in physical form are requested to submit self-certified copy of PAN at the time of sending their request for share transfer/ transmission of name/ transposition of name.

**i. For the attention of Shareholders holding shares in electronics form**

Shareholders holding shares in electronic mode schedule address all their correspondence to their respective Depository Participants (DPs).

**j. Electronic Clearing Service**

The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account furnished by the Depositories for depositing dividends. Dividend will be credited to the Members' bank account through NECS wherever complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrants will be issued to the members with bank details printed thereon as available in the Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the accounts specified on the dividend warrants and ensures safety for the investors. The Company complies with the SEBI requirement.

# TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED

## k. Service of Documents through Electronic Mode

As a part of Green Initiatives, the members who wish to receive the notice/documents through e-mail, may kindly intimate their email address to the company's Registrar and Share Transfer Agents, MCS Share Transfer Agent Limited to their dedicated email id i.e [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com)

## l. Details on use of public funds obtained in the last three years:

No Fund has been raised by the Company by way of Public Issue or Right Issue or preferential Issue during last Three Years.

## m. Outstanding GDRs./ADRs./Warrants or any convertible instruments conversion data likely impact on Equity:

Not Any

## n. Investors' Correspondence

Compliance Officer	RTA	Correspondence Office
Mrs. Nandini Dharni Dharka  Compliance Officer  Tel.: +91 033 - 40050473 Email : <a href="mailto:info@trishakti.com">info@trishakti.com</a>	MCS Share Transfer Agent Limited  1 <sup>st</sup> Floor, 383, Lake Gardens, Kolkata - 700045 Tel.: 033 4072 4051 Fax: 033 4072 4050 E - MAIL. : <a href="mailto:mcssta@rediffmail.com">mcssta@rediffmail.com</a>	"GODREJ GENESIS" Salt Lake Sector - V, 10 <sup>th</sup> Floor, Unit No. 1007, Kolkata - 700091.  Tel. : +91 033-400824489 E-Mail: <a href="mailto:info@trishakti.com">info@trishakti.com</a> Website : <a href="http://www.trishakti.com">www.trishakti.com</a> .

## o. Green Initiative in the Corporate Governance

As part of the Green Initiative process, the Company has taken an initiative of Sending Documents like Notice calling of Annual General Meeting, Corporate Governance report, Directors Report, audited financial Statements, Auditor's Report etc. Physical Copies are sent only to those shareholders whose email address is not registered with the Company. Shareholders are requested to register their email id with the registrar and share transfer Agent/Concerned Depository to enable the Company to send the Documents in electronic form or inform the Company in case they wish to receive the above documents in paper mode.

## p. Code of Conduct

The Board of Directors of the Company has laid down Code of Conduct for Directors and for Senior Management & Employee. All Board Members and Senior Managements have affirmed compliance with the Code of Conduct for the year under review. Declaration to this effect signed by the Managing Director & Chief Executive Office is annexed to this report.

## q. Registered Office Location

### Trishakti Electronics and Industries Limited

"GODREJ GENESIS"  
Salt Lake City, Sector - V,  
10<sup>th</sup> Floor, Unit No. 1007,  
Kolkata - 700091.

Tel.: +91 033-40082489

E-Mail: [info@trishakti.com](mailto:info@trishakti.com)

Website: [www.trishakti.com](http://www.trishakti.com).





## CEO / CFO CERTIFICATION


We the undersigned, in my respective capacities as Managing Director and Chief Financial Officer of M/s. **Trishakti Electronics & Industries Limited** ("the Company") to the best of our knowledge and belief certify that:

- a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief, we certify that:
  - 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) We further state that 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 that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, 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
  - i. significant changes, if any, in internal control over financial reporting during the year;
  - ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. instances of significant fraud of which we 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.

For **Trishakti Electronics & Industries Limited**

S/d-   
Kumar Kanti Ghosh  
Chief Financial Officer

For **Trishakti Electronics & Industries Limited**

  
S/d-  
Suresh Jhanwar  
(DIN : 00568879)  
Chairman & Managing Director

Kolkata, August 10, 2022



**ANNUAL CERTIFICATE UNDER REGULATION 26 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,  
The Members,  
M/s Trishakti Electronics & Industries Limited  
Kolkata.

As provided under Regulation 26 (3) of the SEBI Listing Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with M/s. Trishakti Electronics & Industries Limited Code of Business Conduct and Ethics for the Year ended March 31, 2022.

For **Trishakti Electronics & Industries Limited**

Kolkata, 10<sup>th</sup> August , 2022



S/d-  
**SURESH JHANWAR**  
(DIN: 00568879)  
**Chairman & Managing Director**

# TRISHAKTI ELECTRONICS AND INDUSTRIES LTD.

Regd. Off: Godrej Genesis, Sector - V, 10<sup>th</sup> Floor, Unit No.1007, Salt Lake City, Kolkata - 700 091,  
Email id: info@trishakti.com Website: www.trishakti.com Phone No.: 03340082489  
CIN NO.: L31909WB1985PLC039462

## ATTENDANCE SLIP

<b>Regd. Folio / DP ID &amp; Client ID</b>	
<b>Name and Address of the Shareholder</b>	

1. I hereby record my presence at the 37<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday, 24<sup>th</sup> September 2022 at 11:00.M. at The Spring Club, 5, J. B. S. Halden Avenue (formerly E.M. Bypass), Kolkata -700105 and at any adjournment thereof.

2. Signature of the Shareholder/Proxy Present

--

3. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.

4. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

Please hand it over at the Attendance Verification Counter at the Entrance of the Meeting Venue

**PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING**

## ELECTRONIC VOTING PARTICULARS

(1) EVS (E-Voting Sequence No.)	(2) USER ID.	(3) PAN or Relevant No. as under	(4) Bank Account No.
			(See Note No.1)

### Notes:

1. Where Bank Account Number is not registered with the Depositories or Company, please enter your User Id as mentioned in column (2) above.
2. Please read the Instructions printed to the Notice dated 10<sup>th</sup> August 2022 of the 37<sup>th</sup> Annual General Meeting. The e-Voting period starts from 9.00 A.M. on 21.09.2022 and ends at 5.00 P.M. on 23.09.2022, the e-voting module shall be disabled by NSDL for voting thereafter.

# TRISHAKTI ELECTRONICS AND INDUSTRIES LTD.

Regd. Off: Godrej Genesis, Sector - V, 10<sup>th</sup> Floor, Unit No.1007, Salt Lake City, Kolkata - 700 091,  
 Email id: info@trishakti.com Website: www.trishakti.com Phone No.: 03340082489  
 CIN NO.: LS1909WB1985PLC039462

## Form No. MGT - 11, PROXY FORM / BALLOT FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration), 2014)

Name of the Member \_\_\_\_\_

Registered Address \_\_\_\_\_

Folio No. / DP/Client ID \_\_\_\_\_

I/We being the members of \_\_\_\_\_ Shares of Trishakti Electronics and Industries Ltd., hereby appoint -

1. \_\_\_\_\_ having email Id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him

2. \_\_\_\_\_ having email Id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him

3. \_\_\_\_\_ having email Id \_\_\_\_\_ Signature \_\_\_\_\_

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37<sup>th</sup> Annual General Meeting of the Company, to be held on **Saturday, 24th September 2022 at 11:00.M.** at The Spring Club, 5, J. B. S. Halden Avenue (formerly E.M. Bypass), Kolkata -700105 and at any adjournment thereof in respect of such resolution(s) as are indicated below :

Ordinary Business :		For	Against
1.	Adoption of Financial Statements, both Standalone & Consolidated, for the year ended March 31, 2022.		
2.	To declare Final Dividend on equity shares for the financial year ended March 31, 2022.		
3.	To appoint a Director in place of Mr. Archan Seth (DIN: 00580936), who retires by rotation and being eligible, offers himself for reappointment.		
4.	To Re-appointed of the Auditor of the Company and fixed their Remuneration and this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution		
Special Business :			
5.	To appoint Mr. Dhruv Jhanwar (DIN: 08884131) as an Executive Director of the Company		
6.	To approve the change in the name of the company and consequent amendment in memorandum and articles of association of the company.		
7.	Authorisation to taken Guest House for Company and consequent to accommodation facility and space to be provided to senior employee /Director/ clients while visiting the place for official purpose		
8.	To increase Managerial Remuneration payable to Mr. Suresh Jhanwar , Managing Director of the company from Rs 1,00,000/ to Rs 2,00,000/per		

	month,		
9	To increase Managerial Remuneration payable to Mrs. Shalini Jhanwar , Executive Director of the company from Rs 50,000/ to Rs 2,00,000/per month,		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022

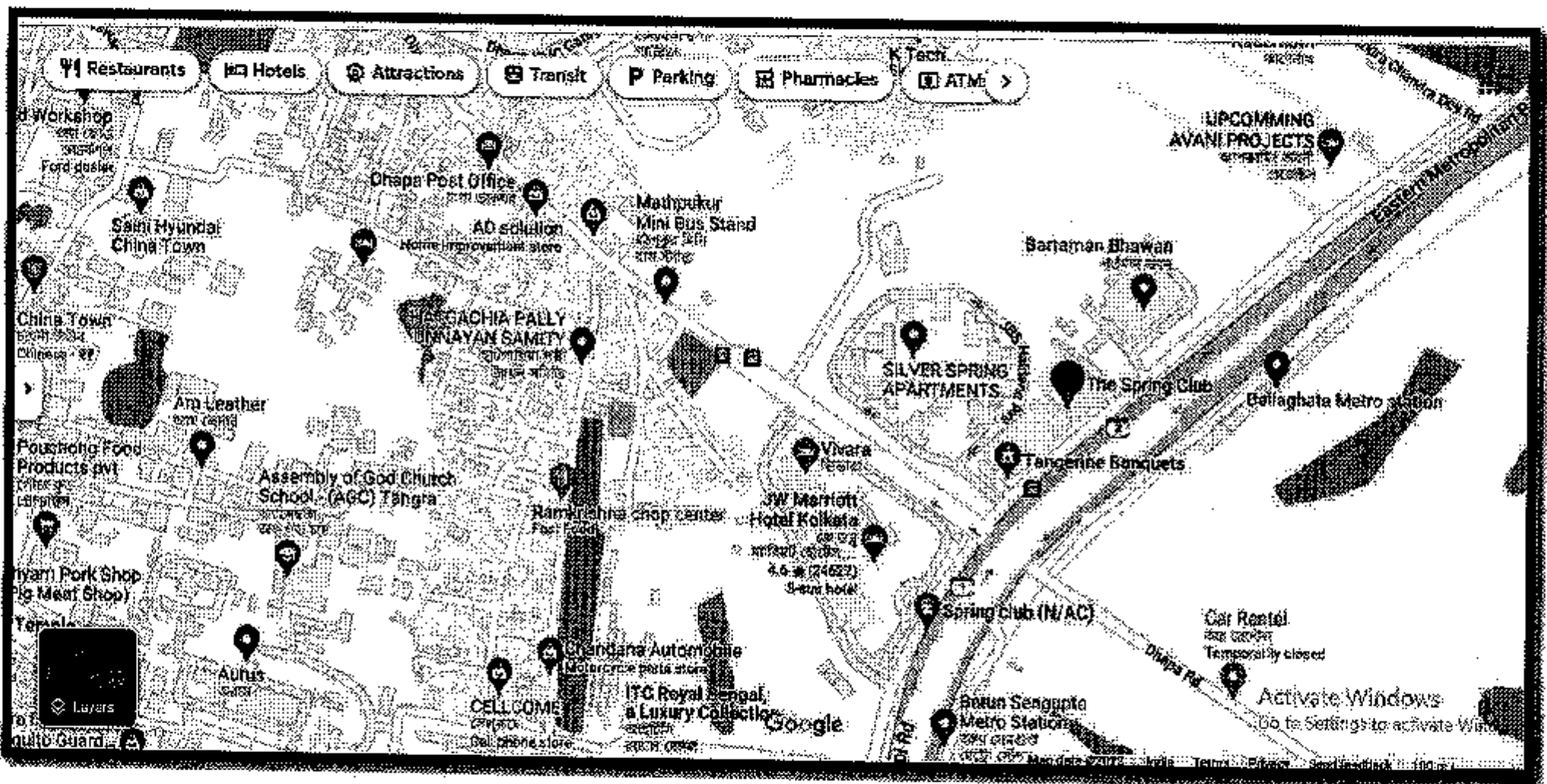
Affix  
Revenue

Signature of Shareholder \_\_\_\_\_ Signature of Proxy \_\_\_\_\_

**Notes :**

1. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 37<sup>th</sup> Annual General Meeting.
3. Optional. Please put a 'v' in the appropriate column against the resolutions indicated in the box.

**Location Plan of Registered Office (Venue of AGM) of M/s. Trishakti Electronics and Industries Ltd**





# TRISHAKTI ELECTRONICS AND INDUSTRIES LTD.

Regd. Off: Godrej Genesis, Sector - V, 10<sup>th</sup> Floor, Unit No.1007, Salt Lake City, Kolkata - 700 091.  
Email id: info@trishakti.com Website: www.trishakti.com Phone No.: 03340082489  
CIN NO.: L31909WB1983PLC039462

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., Phone no. and E-mail id in our records. We would also like to update your current signature records in our system to have better services in future.

To achieve this we solicit your co-operation in providing the following details to us :

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No.		
PAN No.		
E-mail ID		
Telephone Nos. with STD Code	+91	
Name and Signatures	1.	
	2.	
	3.	

Thanking you,

By Order of the Board of Directors  
**Trishakti Electronics and Industries Limited**

S/d-  
**Nandani Dharni dharka**  
Company Secretary & Compliance Officer