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CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

Report on the Audit of the Consolidated Financial Statements

I. Opinion

We have audited the Consolidated financial statements of **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED** ("hereinafter referred to as the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") comprising of the Consolidated Balance Sheet as at March 31, 2023, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income),the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of 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 and based on the consideration of report of the other auditor on separate financial statement and on the other financial information of the subsidiary, the aforesaid Consolidated 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 Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the Consolidated State of Affairs of the Group as at March 31st, 2023 , the Consolidated Total Comprehensive Income (comprising of Profit and Other Comprehensive Income) and its consolidated cash flows for the year ended on that date.

II.Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their report referred to in the "Other Matters" section of our report,is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

III. Emphasis of Matter

We draw attention to Note No 44 to the financial statements of the Holding Company and to the "Emphasis of Matter " paragraph of the Auditors Report of the subsidiary company , on the financial activity of the respective companies having become their principal business , requiring them to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 . The companies are yet to apply for the said registrations . Our opinion is not modified in respect of this matter.

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IV. Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures thereto, Corporate Governance and Shareholder's Information, as applicable, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, and the reports of the other auditor as furnished to us, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

V.Key Audit Matters

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

VI. Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Board of Directors of the Holding Company is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, and consolidated cash flows and changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial statement that give a true and fair view in accordance with the Accounting Standards and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the group's ability to continue as going concerns, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless it either intends to liquidate the companies or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process.

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VII. Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 Standards on Auditing ('the 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 consolidated 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 consolidated 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 Holding Company has an adequate internal financial controls system 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.

· Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group s ability to continue as going concerns. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Group 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 of the Holding Company 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.

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We describe these matters in our auditor's 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.

VIII. Other Matter

a. We did not audit the financial statement and other financial information, in respect of the lone subsidiary , whose financial statements reflect total assets of Rs 10,379.10 Thousands as at 31st March 2023 , total revenues of Rs 20,948.17 Thousands ,total profit after tax of Rs 232.05 Thousands, total comprehensive income of Rs 232.05 Thousands and net cash flows of Rs 2,001.75 Thousands for the year ended on that date included in these consolidated financial statements which have been audited by another auditor and have been furnished to us by the management.
Our opinion on the consolidated financial statements and our "Report on Other Legal and Regulatory Requirements" in paragraph VIII here-under, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

IX. 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, based on our audit and on the consideration of the report of the other auditor on the separate financial statements and other financial information of the subsidiary company ,as noted in the "Other Matter" paragraph VIII here-above, we give in "Annexure A", a statement on the matters specified in paragraph 3(xxi) of the Order.

2. 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 of the aforesaid Consolidated Financial Statements.

(b) In our opinion, proper books of account as required by law ,relating to the preparation of the aforesaid financial statements, have been kept so far as it appears from our examination of those books;

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act ;

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2023 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor of the subsidiary company none of the directors of the Group companies is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

(g) As required by section 143(3)(i) of the Act, we furnish a separate report in Annexure 'B' with respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls. Our report expresses an un-modified opinion on the same, for reasons stated therein.

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(h)With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a. The consolidated financial statement discloses the impact of pending litigations on the consolidated financial position;

b. The Group did not have any long-term contracts for which there were any material foreseeable losses;

c. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company;

d. Omitted.

e. (i) The respective managements of the Holding Company and its subsidiary have represented that, to the best of their 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 them 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 Holding Company and its subsidiary or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The respective managements of the Holding Company and its subsidiary have represented that, to the best of their knowledge and belief, no funds have been received by them from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company and its subsidiary , 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 behalfof the Ultimate Beneficiaries.

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, performed by us and those performed by the auditor of the subsidiary, 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.

f) The dividend declared or paid during the year is in accordance with Section 123 of the Act.

g) The reporting requirement under Rule II(g) of the Companies(Audit and Auditors) Rules, 2014,is not applicable to the company for the financial year ended 31st March 2023 as the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 mandating that every company which uses accounting software for maintaining its books of accounts, shall use only such accounting software having the feature of recording the audit trail of each and every transaction, creating an edit log of each change made and ensuring that the audit trail feature has not been tampered with and that the audit trail has been preserved as per the statutory requirements for record retention , is applicable for the financial year commencing on or after 1st April 2023.

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(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 Holding 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 d own under section 197 of the Act.

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

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

UDIN: 23058108BGTOKB5890
Place of Signature: Kolkata
Dated: May 20th , 2023

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Annexure "A" referred to in paragraph IX (1) under the heading "Report On Other Legal and Regulatory Requirements" of our report of even date on the Consolidated Financial Statements of TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED (the" Holding Company") for the year ended 31st March 2023

In terms of the information and explanations sought by us and furnished by the Holding Company and on the basis of the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, and based on the consideration of the report of the auditor of the subsidiary company , we state that:

Paragraph 3(xxi): There are no qualifications or adverse remarks by the auditor of the subsidiary company in the Companies (Auditor's Report) Order, 2020 report of the subsidiary company included in the consolidated financial statements.

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

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

UDIN: 23058108BGTOKB5890
Place of Signature: Kolkata
Dated: May 20th, 2023

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Annexure 'B' referred to in paragraph IX (2) f to the Independent Auditor's Report of even date on Consolidated financial statements of TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED for the year ended on 31st March 2023

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated financial statements of **TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED** and its subsidiary for the year ended on 31st March 2023, we have audited the internal financial controls over financial reporting of the company and its subsidiary , as on that date.

I. Management's Responsibility for Internal Financial Controls

The management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company and its subsidiary and associate incorporated in India 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 ('ICAI'). 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 respective 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 Companies Act, 2013.

II. Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting was established and maintained and if 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, 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 internal financial controls system over financial reporting with reference to the consolidated financial statements.

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III. Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting 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 control over financial reporting includes 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.

IV. Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

V. Other Matters

Our report, in so far as it relates to the adequacy and operating effectiveness of the Internal Financial Controls of the subsidiary company is based on the corresponding report of the auditor of the said company.

VI. Opinion

In our opinion, the Holding Company and its subsidiary ,have in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2023, based on the internal control over financial reporting 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.

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

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

UDIN: 23058108BGTOKB5890

Place of Signature: Kolkata

Dated: May 20th, 2023

Trishakti Electronics & Industries Limited
Consolidated Balance Sheet as at March 31, 2023

(All amounts in Rs Lacs, unless otherwise stated)

Particulars	Notes	As at March 31, 2023
I) ASSETS		
1) NON CURRENT ASSETS		
a) Property, Plant and Equipment & Intangible Assets	2	
i) Property, Plant and Equipment		68.28
ii) Intangible Assets		0.27
b) Financial assets		
(i) Investments	3	299.27
c) Other non-current assets	4	1.04
d) Other non-financial assets	5	1.50
		370.36
2) CURRENT ASSETS		
a) Inventories	6	426.09
b) Financial assets		
(i) Trade receivables	7	
Billed		240.22
Unbilled		-
(ii) Cash and Cash Equivalents	8	76.25
(iii)Bank Balance other than (ii)	9	4.33
(iv) Loans	10	20.00
(v) Other Current Financial Assets	11	15.04
c) Current Tax assets	12	3.44
d) Other Current Assets	13	0.86
		786.22
TOTAL ASSETS		**1,156.59**
II) EQUITY AND LIABILITIES		
1) EQUITY		
a) Equity Share Capital	14	298.68
b) Other Equity	15	746.12
c) Non-controlling interest		6.24
		1,051.04
2) LIABILITIES		
i) NON-CURRENT LIABILITIES		
a) Provisions	16	2.22
b) Deferred Tax Liabilities (Net)	17	29.98
		32.20
ii) CURRENT LIABILITIES		
a) Financial liabilities		
(i) Borrowings	18	37.61
(ii)Current Maturities of Long Term Borrowings	19	12.00
a) Trade Payable	20	
Outstanding dues of micro and small enterprises		-
Outstanding dues other than micro and small enterprises		-
(iii)Provisions	21	-
b) Other financial liabilities	22	13.04
(c) Income Tax Liabilities (Net)	23	10.69
		73.34
		105.54
TOTAL EQUITY AND LIABILITIES		**1,156.59**

Note: This being the 1st year of consolidation, figures for the corresponding previous year could not be furnished in consolidated financial statement as per general instructons to Ind AS 27

Notes form an integral part of financial Statements 1 to 51

As per our Report attached of even date

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

Satyapriya Bandyopadhyay
Partner
(M. No.-058108)

Kolkata, the 20th day of May, 2023

UDIN: 23058108BGTOKB5890

For and on behalf of the Board of Directors

Suresh Jhanwar
Managing Director
DIN:00568879

Siddhartha Chopra
Director
DIN:00546348

Kumar Kanti Ghosh
Chief Financial Officer

Dipti Goenka
Company Secretary

Kolkata, the 20th day of May, 2023

Trishakti Electronics & Industries Limited
Consolidated Statement of Profit and Loss for the period ended March 31, 2023

(All amounts in Rs Lacs, unless otherwise stated)

Particulars	Notes	For the period from April 19, 2022 to March 31, 2023
Income		
I) Revenue from Operations	24	2,143.16
II) Other Income	25	25.89
Total Income (I+II)		2,169.05
VI) **Expenses**		
Cost of Material Consumed		-
Purchase of Traded Goods	26	1,937.37
(Increase) / Decrease in inventories	27	-152.96
Employee benefits expenses	28	80.64
Finance Costs	29	8.73
Depreciation and amortization expense (Net)	2	28.21
Other expenses	30	200.29
Total Expenses (VI)		2,102.27
III) **Profit before exceptional items and tax (I-II)**		**66.78**
IV) **Exceptional items**		-
V) **Profit before tax (III-IV)**		**66.78**
VI) **Tax Expenses**	31	
Current Tax		16.00
Deferred Tax		-2.77
Total Tax Expenses (VI)		13.23
VII) **Net Profit before Minority interest (V-VI)**		**53.55**
Attributable to		
Owners of the Parent		**53.41**
Non controlling interests		0.14
VIII) **Other Comprehensive Income (OCI)**		
Items that will not be re-classified to profit or loss in subsequent periods		
Fair Value changes of non-current investments (net of taxes)		20.68
Total Other Comprehensive Income (VIII)		74.23
Attributable to		
Owners of the Parent		74.09
Non controlling interests		0.14
IX) **Total Comprehensive Income for the year (VII+VIII)**		74.23
Earnings per share - Basic (in INR)	32	1.80
Earnings per share -Diluted (in INR)		1.80

Note: This being the 1st year of consolidation, figures for the corresponding previous year could not be furnished in consolidated financial statement as per general instructons to Ind AS 27

Notes form an integral part of financial Statements 1 to 51

As per our Report attached of even date

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

Satyapriya Bandyopadhyay
Partner
(M. No.-058108)

Kolkata, the 20th day of May, 2023

UDIN: 23058108BGTOKB5890

For and on behalf of the Board of Directors

Suresh Jhanwar
Managing Director
DIN:00568879

Siddhartha Chopra
Director
DIN : 00546348

Kumar Kanti Ghosh
Chief Financial Officer

Dipti Goenka
Company Secretary

Kolkata, the 20th day of May, 2023

Trishakti Electronics & Industries Limited

Consolidated Statement of Cash Flow for the period ended March 31, 2023

(All amounts in Rs Lacs, unless otherwise stated)

Particulars	2022 - 2023	
A Cash Flow from Operating Activities		
Net Profit before Tax and extra-ordinary Items		**66.78**
Adjustment to reconcile profit before tax to Net Cash Flow provided by Operating Activities		
Depreciation	28.21	
Interest Received	-17.87	
Interest Paid	8.06	
Profit/Loss on Sale of Property Plant & Equipment	-1.86	
Profit/Loss on Sale of Investments	-5.77	
Preliminary Expenses Written off	0.17	
Provision for gratuity	-0.34	
Provision for loss on Equity Index Option Premium	-16.02	
		-5.42
Operating Profit before Working Capital Changes		61.36
Adjustment for increase / decrease in Inventories	-152.96	
Adjustment for increase / decrease in Trade Receivables	-174.16	
Adjustment for increase / decrease in Short Term Loans & Advances & Current Assets	386.83	
Adjustment for increase / decrease in Other Current Liabilities	-38.79	20.93
Cash Generated from Operation		82.29
Taxes Expenses		0.04
Cash Flow before Exceptional Items :		82.33
Exceptional Item		-
Expenses not considered in Earlier years	-0.03	
Expenses Paid for discontinued activity	-	
		-0.03
Net Cash from Operating Activities (A)		**82.29**
B Cash Flow from Investing Activities :		
Purchase of Property Plant & Equipment	-15.29	
Sale of Property Plant & Equipment	3.50	
Purchase of Non-Current Investments	-109.07	
Sale of Non-Current Investments	114.85	
Interest Received	17.87	
Net Cash from Investing Activities (B)		**11.85**
C Cash Flow from Financing Activities:		
Adjustment for increase /Decrease in Long Term Borrowings	-	
Adjustment for increase /Decrease in Short Term Borrowings	-11.19	
Dividend Paid	-22.28	
Interest Paid	-8.06	
Net Cash from Financing Activities (C)		-41.53
Net increase in Cash and Cash Equivalents (A+B+C)		**52.61**
Cash and Cash equivalents at the begining of the year	27.97	
Cash and Cash equivalents at the end of the year	80.58	
		52.61

As per our Report attached of even date

Note: This being the 1st year of consolidation, figures for the corresponding previous year could not be furnished in consolidated financial statement as per general instructons to Ind AS 27

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

Satyapriya Bandyopadhyay
Partner
(M. No.-058108)

Kolkata, the 20th day of May, 2023

UDIN: 23058108BGTOKB5890

For and on behalf of the Board of Directors

Suresh Jhanwar
Managing Director
DIN:00568879

Siddhartha Chopra
Director
DIN:00546348

Kumar Kanti Ghosh
Chief Operating Officer

Dipti Goenka
Company Secretary

Kolkata, the 20th day of May, 2023

Trishakti Electronics & Industries Limited
Consolidated Notes to the Financial Statements

	(Amount in INR lacs)
	Amount
Authorized:	
1,50,00,000 Equity shares of Rs 10	1500.00
Issued:	
30,00,000 Equity shares of Rs 10	300.00
Subscribed and Paid-up:	
30,00,000 Equity shares of Rs 10 fully paid up	300.00
Less : Face Value of Equity Shares Forfeited 29,400	(2.94)
Add : Forfeited Shares Account (Amount Paid-up)	1.62
	298.68

a. Reconciliation of number of Shares

Opening Balance	29,70,600
Shares Issued during the year	-
Shares outstanding at the end of the year	29,70,600

	31st March 2023	
b. Details of Shares held by Shareholders holding more than 5% of the aggregate Shares in the Company	**Number**	**% held**
Shareholder Name		
Sagarmal Ramesh Kumar Pvt Ltd.	4,58,705	15.44%
Suresh Jhanwar	8,10,779	27.29%
Dhruv Jhanwar	3,62,122	12.19%
Pranav Jhanwar	3,62,222	12.19%

c. Shareholding of Promotors

Promotors Name	At the begening of the year		At the end of the year		% Changed during the period
	Nos of Share	% held	Nos of Share	% held	
Suresh Jhanwar	8,10,779	27.29%	8,10,779	27.29%	0.00%
Shalini Jhanwar	1,12,021	3.77%	1,12,021	3.77%	0.00%
Suresh Jhanwar HUF	71,200	2.40%	71,200	2.40%	0.00%
	9,94,000	33.46%	9,94,000	33.46%	0.00%

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, 2023, the board of directors have proposed dividend @ Rs. 0.75 per equity share.

(iii) 29400 Equity Shares were alloted 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.

(iv) 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.

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Note - 1

I The Company Overview: Corporate & General Information

Trishakti Electronics & Industries Limited was incorporated in 1985 in India with CIN: L31909WB1985PLC039462 and listed 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 Financial Statements were approved and adopted by the Board of Directors of the Company in their meeting held on 20th May, 2023.

II Basis of Preparation

(i) Statement of Compliance :

The financial statements of the Parent and subsidiary have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Company. The Ind AS financial statements have been prepared on a historical cost basis, except for certain assets and liabilities which have been measured at faior values. (refer accounting policy regarding financial instruments).

(ii) Basis of Consolidation :

The Group combines the financial statements of the parent and its subsidiaries adding together like items of assets, liabilities, equity income and expenses. Inter-company transaction, balance and un realised gains on trasactions between group companies are eliminated. Non-controlling interests in the results and equity of subsidiary are shown separately in the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and Balance Sheet respectively.

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

The details of the subsidiary considered for the purpose of consolidation

Name of Subsidiary: Trishakti Capital Limited
Country of Incorporation : INDIA, incorporated on 19th April, 2022
Proportion of ownership As at 31st March 2023 : 93.90%

(iv) Use of estimates

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Differences between the actual results and estimates are recognised in the year in which the results are known / materialised and, if material, their effects are disclosed in the notes to the financial statements.

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(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.

Deprecation 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.

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(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 live 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.

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(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

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(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.

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2. Financial Liabilities.

2.1 **Defination :** 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.

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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.

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(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.

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(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 diferrential 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.

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Trishakti Electronics & Industries Limited
Consolidated Notes to the Financial Statements

Note-2

Property, Plant and Equipment (Amount in INR Lacs)

Particulars	Computer	Vehicle	Furniture & Fixture	Air Conditioners	Office Equipments	Refrigerator	CCTV	Mobile Phone	Total
GROSS BLOCK									
As at 1st April 2022	5.78	99.04	1.37	1.10	0.19	0.02	0.14	2.58	110.22
Additions/Adjustments	1.44	13.67	-	-	-	-	-	-	15.11
Disposals/Adjustments	-	7.37	-	-	-	-	-	-	7.37
As at 31st March 2023	7.22	105.34	1.37	1.10	0.19	0.02	0.14	2.58	117.96
Accumulated Depreciation									
As at 1st April 2022	3.71	19.92	1.12	0.52	0.04	-	0.13	2.04	27.47
Charge for the year	1.54	25.78	0.05	0.22	9.07	-	-	0.29	27.94
Disposals	-	5.73	-	-	-	-	-	-	-
As at 31st March 2023	5.25	39.96	1.18	0.74	0.10	-	0.13	2.32	49.68
Net Carrying Amount									
As at 31st March 2023	1.98	65.38	0.20	0.35	0.09	0.02	0.01	0.26	68.28

Intangible Assets (Amount in INR Lacs)

Particulars	Software								Total
GROSS BLOCK									
As at 1st April 2022	1.670								1.67
Additions/Adjustments	0.183								0.18
Disposals/Adjustments	-								-
As at 31st March 2023	1.853								1.85
Accumulated Depreciation									
As at 1st April 2022	1.310								1.31
Charge for the year	0.269								0.27
Disposals	-								-
As at 31st March 2023	1.580								1.58
Net Carrying Amount									
As at 31st March 2023	0.274								0.27

G. BASU & CO.
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Trishakti Electronics & Industries Limited
Consolidated Notes to the Financial Statements

	(Amount in INR lacs) As at March 31, 2023
3 Non Current Investments	
Investment measured at Fair Value through Other Comprehensive Income	
Investments in Silver & Shares	299.27
	299.27
4 Other Non current assets	
(Unsecured, Considered Good)	
Income Tax Assets (Net of Provision)	0.00
Advance Income Tax under PMGKY Rule 2016	1.04
	1.04
5 Other Non Financial Assets	
Preliminary Expenses	1.66
Less : Written Off	(0.17)
	1.50
6 Inventories	
At Cost	
Stock In Trade (shares held for sale)	426.09
* Margin Money facilities are secured against pledge of specific shares of the company	**426.09**
7 Trade Receivables	
Trade Receivables - Billed	
Unsecured - Considered Good	
Trade Receivables	240.22
Less: Provision/Allowances for doubtful receivable	0.00
	240.22
Trade Receivable which have Significant increase in Credit Risk	-
Trade Receivables - Credit Impaired	-
	-
Less: Allowances for doubtful receivable	-
	240.22

Trade receivables ageing schedule

Particulars (31 March 2023)

	Outstanding for following periods from						
	Not Due	Less than 6 months	6 months to less than 1 year	1 year to less than 2 years	2 years to less than 3 years	More than 3 years	Total
Undisputed Trade Receivables - considered good	-	188.59	51.63	-	-	-	240.22
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-	-
Disputed Trade Receivables credit impaired	-	-	-	-	-	-	-
	-	188.59	51.63	-	-	-	240.22
Allowance for doubtful receivables	-	-	-	-	-	-	-
	-	188.59	51.63	-	-	-	240.22

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(Amount in INR lacs)

		As at March 31, 2023
8	**Cash & Cash Equivalents**	
	Cash in hand	21.04
	Balance with Banks:	
	- In Current Accounts	55.21
	- Deposits with less than 3 months initial maturity	0.00
		76.25
9	**Other Bank Balances**	
	Other Balance	
	- Deposits with more than 3 months initial maturity	-
	- Unclaimed Dividend	1.15
	- On Share Application Money	3.18
		4.33
10	**Loans**	
	Loans Receivables Considered Good - Secured	-
	Loans Receivables Considered Good - Unsecured	20.00
	Loans Receivable which have Significant increase in Credit Risk	-
	Loans Receivables - Credit Impaired	-
		20.00

Type of Borrower	2022.23	
	Amount of Loan or advances in the nature of loans outstanding	Percentage of the Total Loans and Advances in the nature of Loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Relared Parties	-	-
Others	20.00	100%
Total	20.00	100%

		As at March 31, 2023
11	**Other Current Financial Assets**	
	(Unsecured & Considered Goods)	
	Interest Receivable on unsecured loans & from Bank	-
	Capital Advance	-
	Other Advances	10.01
	Security Deposit	5.03
		15.04
12	**Current Tax Assets (Net)**	
	Advance Tax (Net of provision)	3.44
		3.44
13	**Other Current Assets**	
	Prepaid Expenses	0.86
		0.86

14 EQUITY — As at March 31, 2023

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Consolidated Notes to the Financial Statements

(Amount in INR lacs)

15(A) Other Equity	As at March 31, 2023
(a). General Reserve	
As per last Financial Statement	184.24
Add: Transfer from Statement of Profit and Loss	10.00
	194.24
(b). Surplus in the Statement of Profit and Loss	
As per last Financial Statement	433.37
Add: Profit for the period	53.41
	486.78
Less/(ADD): Expenses/(Income) not considered in earlier years	0.03
Less/(ADD): Short/Excess Provision for Income Tax for earler years	(1.18)
Less: Transfer to General Reserve	10.00
Less: Dividend Paid	22.28
	455.65
(c). Other Comphrehensive Income	
As per last Financial Statement	75.55
Add: Movement in OCI (Net) during the year	20.68
	96.24
	746.12

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

15(B) Dividend	As at March 31, 2023
Proposed Dividend for the financial year 2022-23 Rs. 0.75 per share of Rs. 10/- each	**22.28**
	22.28
Paid Dividend	**22.28**
	22.28

The Board of Directors at the meeting held on 20th May, 2023 have recommended a payment of dividend of Rs. 0.75 per equity share with face value of Rs. 10/- each for the financial year ended 31st March, 2023, 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, 2023

The Board of Directors at the meeting held on 11th May, 2022 have recommended a payment of dividend of Rs. 0.75 per equity share for the financial year ended 31st March, 2022, which was approved by the shareholders ar the Annual Generak Meeting held on 24th September, 2022. The resulted in Cash Flow of Rs. 22.28 lacs.

16 Long Term Provisions	As at March 31, 2023
Employee Benefits	
- Provision for Gratuity	2.22
	2.22

17 Deferred Tax Liabilities (Net)	
Revaluation of Investment as per IND AS	35.95
Difference in the tax and books written down value of Fixed Assets	(5.97)
	29.98

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Trishakti Electronics & Industries Limited
Consolidated Notes to the Financial Statements

(Amount in INR lacs)

		As at March 31, 2023
18	**Borrowings**	
	Secured - At amortised cost	
	i) Secured Loans	
	From Daimler Financial Services India Pvt. Ltd	49.61
		49.61
	Less shown in Current Maturities of Long Term Borrowings	12.00
		37.61

Nature of Securities & Repayment Terms:
Loan from daimler financial Services India Pvt. Ltd. is secured against the financing of specific Vechicle with them

19	**Current Maturities of Long Term Borrowings**	
	Short Term Borrowings	12.00
		12.00

20 Trade Payable

Particulars (31 March 2023)

	Unbilled	Not Due	Less than 1 year	1 year to less than 2 years	2 years to 3 years	More than 3 years	Total
Outstanding dues of micro and small enterprises							
Disputed Dues	-	-	-	-	-	-	-
Undisputed Dues	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Outstanding dues other than micro and small enterprises							
Disputed Dues	-	-	-	-	-	-	-
Undisputed Dues	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Balance as at March 31, 2023	-	-	-	-	-	-	-

		As at March 31, 2023
21	**Provisions**	
	Employee Benefits	
	Provision for Gratuity	-
	Provision for Loss of Equity Index Option Premium	-
		-
22	**Other Financial Liabilities**	
	Payable to Employees	1.67
	Statutory dues	1.17
	Expenses Payable	6.03
	Share Application Money Pending allotment	2.94
	Unclaimed Dividend *	1.00
	Interest Accrued but not due	0.23
		13.04

* Unclaimed dividends when due shall be credited to Investor Protection and Education Fund

23	**Income Tax Liabilities (Net)**	
	Assessed Tax Liability	10.69
		10.69

G. BASU & CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

Trishakti Electronics & Industries Limited
Consolidated Statement of Profit and Loss for the period ended March 31, 2023

(Amount in INR lacs)

		For the period ended March 31, 2023
24	**Revenue From Operations**	
	Sales	1762.09
	Dividend Received	15.96
	Differece Dealing in Shares	7.63
	Commission Income	357.01
	Interest on Loan	0.46
		2143.16

Information Pursuant to IND AS 115

Entire Sales relate to Equity Shares

Entire Commission earnings relate to the services rendered as commission agent on behalf of overseas parties.

Entire Cconsultancy Fees relate to the services rendered to overseas parties.

25	**Other Income**	
	Interest on Loan	17.42
	Interest on Income tax Refund	0.41
	Keyman insurance (Maturity Refund)	-
	Miscelleneous Receipt	0.17
	Fluctuation of Foreign Currency (Net)	0.26
	Profit on Sale of Investment (STCG)	5.77
	Profit on Sale of Fixed Assets	1.86
		25.89

26	**Purchase of Trading Goods**	
	Share purchases	1,937.37
		1,937.37

27	**(Increase)/Decrease in Inventories**	
	Opening Inventories of Shares	273.12
	Closing Inventories of Shares	426.09
		-152.96

28	**Employee Benefit Expenses**	
	Salaries, Wages, Bonus and Allowances	26.27
	Directors' Remuneration	53.00
	Workmen and Staff Welfare Expenses	1.36
		80.64

29	**Finance Cost**	
	Interest Expenses	8.06
	Late Payment Charges	0.66
		8.73

G. BASU & CO. KOLKATA CHARTERED ACCOUNTANTS

Trishakti Electronics & Industries Limited
Consolidated Statement of Profit and Loss for the period ended March 31, 2023

		For the period ended March 31, 2023
30	**Other Expenses**	
	ADMINISTRATIVE, SELLING AND OTHER EXPENSES	
	Travelling & Conveyance	36.67
	Postage, Telegram & Telephones	0.27
	Legal & Professional Charges	1.17
	Auditors' Remuneration :	
	For Audit Fee	1.16
	For Tax Audit Fee	0.18
	For Certification	0.30
	Printing & Stationery	0.50
	Miscellaneous Expenses	6.33
	Repairs, Maintenance & Electricity Expenses	1.21
	Vehicle Maintenance	3.39
	Rent	30.40
	Filing Fee	0.21
	Bank charges	0.31
	Derivative Loss	104.48
	Advertisement	0.12
	Listing Fee	5.63
	Depository Charges	0.21
	Loss on Sale of Investments	-
	Insurance	0.74
	Demat Charges	0.06
	Web Design & Development Expenses	0.13
	Membership Fees	0.14
	Fluctuation of Foreign Currency (Net)	0.21
	Security Transaction Fee	5.10
	Registration Charges	0.28
	Loss on Equity Index Option Premium	-
	Trade Mark Registration Fee	0.07
	Balances Written off	-
	Share Registrars' Fee	0.55
	Preliminary Expenses Written off	0.17
	Rates & Taxes	0.33
		200.29

31	**Tax Expenses**	
	Income tax related to items charged or credited directly to profit or loss during the period:	
	(a) Statement of profit and loss	
	(i) Current Income Tax	16.00
	(iii) Deferred Tax expense/ (benefit)	-2.77
		13.23

32	**Earnings per Share**	
	Profit after Tax	53.55
	Weighted average number of Equity shares of Face value of Rs 10 each	29,70,600
	Basic Earnings per share Rs.	1.80
	Diluted Earnings per share Rs.	1.80

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Trishakti Electronics & Industries Limited
Consolidated Notes to the Financial Statements

Note: 33

Statement of Unsecured Loans Given

(Amount in INR lacs)

Name	Amount (As as 31 March 2023)	Maximum Balance during the year 22-23	Period of the Loan	Rate of Interest	Purpose of the Loan
Trishakti Capital Ltd - Subsidiary Company	-	32.50	Demand Loan	10%	to meet need based fund requirement
B.Daulat Ltd	20.00	73.75	Demand Loan	12%	to meet need based fund requirement
Aditi Industries Ltd		27.70	Demand Loan	12%	to meet need based fund requirement
Chefair Investment Pvt Ltd	-	175.00	Demand Loan	10%	to meet need based fund requirement
Multiwyn Investments & Holdings Pvt Ltd	-	138.27	Demand Loan	10%	to meet need based fund requirement
Kaba Express Pvt. Ltd.*	-	0.46	Demand Loan	10%	to meet need based fund requirement
Total	20.00				

* Balances subject to confirmation

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(34) 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.

34.1 Market Risk: Market risk is the risk of loss of future earnings, fair values or future cash flows that may results 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.

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34.2 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 :

G. BASU & CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

Particulars	Neither Due nor Impaired	Past Due			Total
		Upto 6 months	6 to 12 months	Above 12 months	
As at 31st March, 2023					
Secured	-	-	-	-	-
Unsecured	-	188.59	51.63	-	240.22
Total	-	188.59	51.63	-	240.22
Provision for Doubtful	-			-	-
Net Total	-	188.59	51.63	-	240.22

Financial Instruments and Deposits with Banks:

The Company considers factors such as track record, size of institution, market reputation and service standards to select the bank with which balances and deposits are maintained. Generally, balances are maintained with the institutions with which the Company has also availed borrowings. The Company does not maintain significant cash and deposit balances other than those required for its day to day operation.

34.3 **Liquidity Risk:**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due. The Company relies on a mix of borrowings, and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowings facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

(35) Capital Risk Management:

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company's primary objective when managing capital is to ensure that it maintains an efficient capital structure and healthy capital ratios and safeguard the Company's ability to continue as a going concern in order to support its business and provide maximum returns for shareholders. The Company also proposes to maintain an optimal structure to reduce the cost of capital. For the purpose of the Company's capital management, capital includes issued capital, securities premium and all other equity reserves. Net debt includes, interest bearing loans and borrowings, less cash and short term deposits

Particulars	As at 31.03.2023	
Borrowings	49.61	
Less:Cash and Cash Equivalents (including Current Investments)	76.25	
Net Debt	-26.64	
Equity Share Capital	298.68	
Other Equity	746.12	
Total Capital	1,044.80	
Capital and net debt	1,018.16	
Gearing ratio	-3%	

The Company monitors capital using a gearing ratio, which is Net Debt divided by Total Capital plus Net Debt. Net Debt is calculated as total borrowings including short term and current maturities of long term debt.

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Trishakti Electronics & Industries Limited

(36) Segment Information:

The Company is engaged primarily into financing and commision & consultancy business. Segments have been identified taking into account nature of product and differential risk and returns of the segment. The business segments are reviewed by the Managing Director of the Company (Chief Operating Decision Maker). The segment information is as follows:

Particulars	For the period ended,	
	31st Mar 2023	
1. Segment Revenue		
a. Finance Business	1,809.36	
b. Commission Business	357.27	
c. Unallocable	2.44	
Total	**2,169.07**	
Less: Inter segment revenue	-	
Total Revenue	**2,169.07**	
2. Segment Results		
a. Finance Business	(111.15)	
b. Commission & Consultancy Business	295.57	
Total segment profits before interest, tax and exceptional items	**184.42**	
Less: i) Finance Cost	(8.73)	
ii) Other unallocable expenditure	(108.91)	
Profit/(loss) from continuing operations before tax and exceptional items	66.78	
Exception item	-	
Profit/(loss) from continuing operations before tax	66.78	
Tax expenses	13.23	
Profit for the period/year	**53.55**	
3. Segment Assets		
a. Finance Business	511.91	
b. Commission & Consultancy Business	174.40	
c. Unallocable	470.28	
Total Segment Assets	**1,156.59**	
4. Segment Liabilities		
a. Finance Business	-	
b. Commission & Consultancy Business	-	
c. Unallocable	105.54	
Total Segment Liabilities	**105.54**	

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Trishakti Electronics & Industries Limited

Consolidated Notes to the Financial Statements

(37) Retirement benefit obligations

A Expenses Recognised for Defined Contribution Plan

Particulars	2022-23				
Company's Contribution to Provident Fund	-				
Company's Contribution to Pension Fund	-				
Company's Contribution to Employees Deposit Link Insurance	-				
Total	-				

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

(38) Auditors Remuneration

Particulars	For the year ended March 31,				
For Audit Fee	1.33				
For Certification	0.30				
Total	1.63				

(39) 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.

(40) Related Party Disclosures:

List of Reated Parties

(a) Subsidiary Company :- Trishakti Capital Ltd

(b) Entity under significant influence of KMP :- Sagarmal Ramesh Kumar

(c) Other related parties in transaction with the company:

(i) Key Management Personnel :

Sri. Suresh Jhanwar
Smt. Shalini Jhanwar
Sri Siddhartha Chopra (Director)
Sri Dhruv Jhanwar (Director)
Sri Tarun Daga (Director)
Sri Vikash Shroff (Director)
Sri Archan Seth (Director)
Ms. Nandini Dharnidharka (secretary up to 05.12.2022)
Ms. Dipti Goenka (secretary w.e.f. 05.12.2022)

(d) Others

Relative of Key Management Personnel

Sri. Pranav Jhanwar
Suresh Jhanwar HUF

(e) 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	-	44.50	-	44.50
Advances refunded (taken)	-	44.50	-	44.50
Advances given	19.00	7.27	5.15	31.42
Advances refunded (given)	-	-	-	-
Interest Received	1.58	-	-	1.58
Rent Paid	30.00	-	-	30.00
Directors' Remuneration	-	53.00	-	53.00
Salary	-	1.20	5.60	6.80
Security Deposits Given	34.00	-	-	34.00
Security Deposits Refund (Given)	29.00	-	-	29.00
Loans & Advances given at the beginning of the year	-	-	-	-
Loans & Advances given at the end of the year	-	-	-	-

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Loans & Advances taken at the beginning of the year	-	-	-	-
Loans & Advances taken at the end of the year	-	-	-	-
Security Deposits given at the beginning of the year	-	-	-	-
Security Deposits given at the end of the year	5.00	-	-	5.00

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

i) Advances taken during the year from Sri. Suresh Jhanwar - Director Rs. 42.00 lacs, Mrs. Shalini Jhanwar - Director Rs. 2.50 lac.

ii) Repayment of Advances taken during the year to Sri. Suresh Jhanwar - Director Rs. 42.00 lacs , Mrs. Shalini Jhanwar - Director Rs. 2.50 lac .

iii Advances given to Sri Suresh Jhanwar - Director Rs. 7.27 lacs , Suresh Jhanwar HUF Rs. 4.54 lacs & Sri Pranav Jhanwar Rs. 0.61 lacs

iv) Refund of Advances given to Sri Suresh Jhanwar - Director Rs. 7.27 lacs , Suresh Jhanwar HUF Rs. 4.54 lacs & Sri Pranav Jhanwar Rs. 0.61 lacs

v) Security Deposit against rent given to M/s. Sagarmal Ramesh Kumar Pvt. Ltd. Rs. 34.00 lacs .

vi) Security Deposit against rent refunded by M/s. Sagarmal Ramesh Kumar Pvt. Ltd. Rs. 29.00 lacs.

vii) Directors remuneration paid to Sri Suresh Jhanwar Rs. 22.00 lacs , Smt. Shalini Jhanwar Rs. 21.00 & Sri Dhruv Jhanwar Rs. 10.00 lacs

viii) Salary paid to Sri Dhruv Jhanwar Rs. Nil , Sri Pranav Jhanwar Rs. 5.60 lacs , Ms. Nandini Dharnidharka Rs. 0.80 lacs & Ms. Dipti Goenka Rs. 0.40 lacs .

ix) Rent Paid to M/s. Sagarmal Ramesh Kumar Pvt. Ltd. Rs. 30.00 lacs

x) Travelling & Conveyance Expenses include Director's travelling Rs. 34.99 lacs

xi) Security deposit given outstanding at the end of the year M/s. Sagarmal Ramesh Kumar Pvt. Ltd. Rs. 5.00 lacs

(41) Income & Expenditure in Foreign Currency :

Amount in lacs

Particulars	**For the period ended March 31, 2023**	
Income		
Commission	357.01	
Total	357.01	
Expenditure		
Travelling Expenses	27.07	
Legal & Professional Fee	-	
Total	27.07	

G. BASU & CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

(42) Others

a) The group has no immovable property hence the question of title deed not in the name of Company or jointly held with others does not arise.

b) The group has not revalued its Property, Plant & Equipment accordingly disclosure as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered valuers and valuation) Rules, 2017 is not applicable to the Company

c) The group has no capital work-in-Progress and as such the disclosure requirements are not applicable to the company.

d) Th group has no intangible assets under development and as such the disclosure requirements are not applicable to the company.

e) The group does not have any benami property where any proceedings have been initiated or pending against the company for holding any Benami Property.

f) The group has not taken any borrowings from banks or financial institutions on the basis of security of Current Assets.

g) The group has not been declared as wilful defaulter by any bank or financial institution or other lender or any other government authority.

h) The group has not entered into any transactions with companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

i) The group does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

j) The group does not have any such transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).

k) The group has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

l) There are no funds that have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind or funds) by the group 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 Beneficiaties.

n) There have been no funds that have been received by the group from any persons or entities, including foreign entities ("Funding Parties"), with the uunderstanding, 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 Beneficiaties") by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaties.

(43) Subsequent Events

The Board of Directors of holding company in their meeting held on 20th May 2023 have proposed a final dividend of Rs. 0.75 per equity share for the year ended 31st March 2023 which is subject to the approval of shareholders at the ensuring Annual General Meeting and if approved, would result in a cash outflow of approximately Rs. 22.28 lacs.

(44) There are no amounts due and outstandng to be credited to Investor Education & Protection Fund as on 31st March, 2023.

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Trishakti Electronics & Industries Limited

Consolidated Notes to the Financial Statements

(45) During the year, the financial income on account of interest on loan exceeded the non-financial income on account of commission earning pending finalization of few tenders of the holding company & subsidiary company applying as commission agents. The surplus funds have been given as loans. The company is exploring new business activity where the company's fund will be utilized.

The Reserve Bank of India press release of 1999 classifies an entity under the category of NBFC if more than 50 % of gross income relates to financial income and more than 50% of gross assets are invested in financial assets.

Viewed from the standpoint of above criteria, the business of the company turns out to be that of NBFC thereby entailing prior obtention of a "Certificate of Registration" for carrying on such business which has been dispensed with in the light of stray NBFC features in isolation which is poised for otherwise ,i.e, non-NBFC feature shortly.

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

(47) As at March 31, 2023, the group 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-23	
(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 (beyon the appointed day during the year)but without adding interest specified under MSMED	--	
(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	--	

(48) The group is in process of collecting confirmations from parties to debtors, creditors and loan accounts.

(49) Contingent liabilities and Commitments

(To the extent not provided for)

(a) **Contingent liabilities**

Claim against the holding Company not acknowledged as debt:

Bombay Stock Exchange Ltd. (BSE) had imposed a penalty of Rs, 58.61 lacs for non compliance of some rules. Rs. 18.25 lacs has been withdrawn by BSE on 12/01/2023. The Company had applied to BSE for withdrawal of balance amount of penalty.

(b) **Commitments Rs.Nil.**

(50)

Name of Entity in the Group	Net Assets i.e. Total Assets		Share in Profit or Loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount in Rs. Lacs	As % consolidated profit or loss	Amount in Rs. Lacs	As % of consolidated other comprehensive income	Amount in Rs. Lacs	As % of consolidated total comprehensive income	Amount in Lacs
Parent								
Trishakti Electronics & Industries Limited	91.03%	1052.80	93.31%	49.97	100%	20.68	95.18%	**70.65**
Subsidiary								
Trishakti Capital Ltd.	8.97%	103.79	6.69%	3.58	-	-	4.82%	**3.58**
		1156.59		53.55				**74.23**

G. BASU & CO.
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(51) This being the 1st year of consolidation, figures for the corresponding previous year could not be furnished in consolidated financial statement as per general instructons to Ind AS 27

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 20th day of May, 2023

UDIN: 23058108BGTOKB5890

For and on behalf of the Board of Directors

Suresh Jhanwar
Managing Director
DIN:00568879

Siddhartha Chopra
Director
DIN:00546348

Kumar Kanti Ghosh
Chief Financial Officer

Dipti Goenka
Company Secretary

Kolkata, the 20th day of May, 2023