

TRISHAKTI ELECTRONICS & INDUSTRIES LTD.

CIN NO. L31909WB1985PLC039462
GSTIN No. 19AAACT915081ZH

Godrej Genesis, Salt Lake City, Sector – V,
10th Floor, Unit No. 1007, Kolkata – 700 091, INDIA
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E-mail : info@trishakti.com
Web : www.trishakti.com

August 31, 2021

The Manager Corporate Relationship Department BSE Limited 1st Floor, New Trading Wing, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400001	The Company Secretary The Calcutta Stock Exchange Limited 7, Lyons Range Kolkata-700001
BSE Security Code: 531279	CSE Scrip Code: 10030166

Respected Sir/Madam,

Sub: Submission of Notice of the 36th Annual General Meeting of Trishakti Electronics and Industries Ltd alongwith theAnnual Report for the Financial Year ended March 31, 2021

Pursuant to Regulation 30 read with Part A (Para A) of Schedule III and Regulation 34(1)(a) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), we hereby enclose the Notice of the 36th Annual General Meeting of M/s Trishakti Electronics and Industries Ltd to be held on Thursday, the 30th day of September, 2021 at 11.00 A.M (IST) through Video Conferencing or Other Audio Visual Means and the Annual Report of the Company for Financial Year ended March 31, 2021 respectively.


The said Notice which forms part of the Annual Report for the Financial Year ended March 31, 2021 is being sent only through e-mails to the shareholders of the Company at their registered e-mail addresses and the same has also been uploaded on the website of the Company <http://www.trishakti.com/>

This is for your information and record

Thanking you,
Yours faithfully,

For Trishakti Electronics and Industries Limited

Trishakti Electronics & Industries Ltd.



Director.

Suresh Jhanwar
Managing Director
DIN: 00568879

Encl: As above

TRISHAKTI ELECTRONICS AND INDUSTRIES LTD.

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

Email id: info@trishakti.com Website: www.trishakti.com Phone No.: 033-40082489

CIN NO.: **L31909WB1985PLC039462**

NOTICE

Notice is hereby given that the 36th Annual General Meeting of the Company will be held on Thursday, the 30th day of September, 2021 at 11.00 A.M through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business as:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 along with the Reports of the Board of Directors and the Auditors thereon.
2. To declare Final Dividend on equity shares for the financial year ended March 31, 2021.
3. To appoint a Director in place of Mr. Tarun Daga (DIN: 00568726), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

4. To Appoint Mr. Siddhartha Chopra (DIN: 00546348) as an Independent Director of the Company

To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Siddhartha Chopra (DIN: 00546348) who was appointed as an Additional Executive Director on the Board of Directors of the Company with effect from May 04, 2021 and who meets the criteria of Independence as provided under Section 149(6) of the Act and who is eligible for appointment and is recommended by the Board of Directors upon the recommendations of the Nomination and Remuneration Committee for the office of Director as an Independent Director, be and is hereby appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed there under, as an Independent Director to hold office for a term of 5 (Five) years with effect from the date of this Annual General Meeting.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

5. To appoint Mrs. Shalini Jhanwar (DIN: 06949987) as an Executive Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded to the

appointment of Mrs. Shalini Jhanwar (DIN: 06949987) as an 'Executive Director' of the Company, for a period of three years with effect from 1st April 2021, on a consolidated salary of Rs.50,000/- (Rupees Fifty Thousand only) per month which may be revised, within the limits laid down in Schedule V, by the Nomination & Remuneration Committee at any time during the tenure of her appointment."

"RESOLVED FURTHER THAT the aforesaid remuneration be paid to Mrs. Shalini Jhanwar (DIN: 06949987) as an Executive Director, as minimum remuneration notwithstanding no profits or inadequate profits in any financial year".

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

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

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

7. Amendment in object clause of the memorandum of association of the company:

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and subject to the approval of the Registrar of Companies, Kolkata and with the consent of the shareholders by way of Special Resolution and is hereby accorded to insert after the sub clause (1 & 2) of clause III (A) of the Memorandum of Association of Company:

3. To invest in and acquire, sell, transfer, subscribe, hold dispose of and otherwise deal Portfolio Management Services / Trading in shares, Equity and Derivative stocks, debentures, debenture stocks, Bonds obligations and securities issued or guaranteed by any company constituted or carrying on business India or elsewhere and Equity & debentures, Equity & Debenture stocks, bonds. Obligation and securities issued or guaranteed by any Government, State, dominion, sovereign, ruler, commissioner, public body or authority, supreme, municipal, local or otherwise, whether in India or elsewhere to carry on the Business of Financing Industrial enterprise.
4. To prepare, manufacture, market, trade, import, export, improve, process, sell & Purchase and carry on the business of spices , preservers, growers of fresh and/or preservable products of spices, agro commodities , vegetables, fruits, herbs, flowers, medicines, drinks, fluids and other and generally to carry on the manufacturing of pickles, chutney, masalas, mixtures, vinegars, ketchups, juices, custard powder, powder (edible) drinks, beverages, gelatins, essences, ice creams, milk preparations, table delicacies and to establish to own brand and start supplying to develop buying lead throughout futuristic experience in the industry.

8. To increase Managerial Remuneration payable to Mr Suresh Jhanwar , Managing Director of the company from Rs 30,000/- to Rs 1,00,000/- per month.

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

“RESOLVED THAT in accordance with the provisions of Section 197, Section 198 of the Companies Act, 2013, read with Schedule V and other applicable provisions, if any, and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of the Company made in its respective meetings ,approval of the Members of the Company be and is hereby accorded to increase the Managerial Remuneration payable from Rs 30,000/- to Rs 1,00,000/- per month.”

9. To consider appointment of Mr. Dhruv Jhanwar (DIN: 08884131) as a Non-Executive Non-Independent Director.

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

“RESOLVED THAT Mr. Dhruv Jhanwar (DIN: 08884131) who was appointed as an Additional – Non Executive Director of the Company by the Board of Directors with effect from May 04, 2021, in terms of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, as per the provisions of Section 160 of the Companies Act, 2013, proposing Mr. Dhruv Jhanwar (DIN: 08884131), as a candidate for the office of Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company and whose office shall be liable to retire by rotation.

Kolkata, August 26, 2021

Registered Office,

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

By Order of the Board of Directors

Trishakti Electronics and Industries Limited

s/d

Rahul Rungta

Company Secretary & Compliance Officer

NOTES:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special Business under Item nos. 4 to 9 set above and the details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') entered with the Stock Exchanges and Secretarial Standard on General meeting (SS-2) in respect of the Directors seeking appointment/ appointment at this Annual General Meeting is annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2021 dated April 08, 2021, Circular No.17/2021 dated April 13, 2021 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2021 dated May 05, 2021, physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and Annual General Meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing Annual General Meeting (AGM) through VC/OAVM.
3. Pursuant to the Circular No. 14/2021 dated April 08, 2021, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this Annual General Meeting (AGM). However, the Body Corporates are entitled to appoint authorized representatives to attend the Annual General Meeting (AGM) through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join the Annual General Meeting (AGM) in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Annual General Meeting (AGM) through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Annual General Meeting (AGM) without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2021, April 13, 2021 and May 05, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Annual General Meeting (AGM). For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the Annual General Meeting (AGM) will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2021 dated April 13, 2021, the Notice calling the Annual General Meeting (AGM) has been uploaded on the website of the Company at www.trishakti.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and Calcutta Stock Exchange Limited at www.cseindia.com and the Annual General Meeting (AGM) Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. The Register of Member and the Share Transfer Books of the Company will remain closed from **24th September 2021** to **30th September 2021** (both days inclusive).
9. Record Date: The record date for the payment of dividend has been field as **Friday 24 September 2021**
10. Dividend: The dividend as recommended by the board if approved at the AGM in respect of equity shares held in electronic form will be payable to the beneficial owners of the shares as on **Friday 24 September 2021** as per the downloads furnished to the company by Depositories for this purpose In case of shares held in physical mode the dividend will be paid to the shareholders whose names shall appear in the company's Register of members as on **Friday 24 September 2021**. The final dividend will be paid on and from 01st October 2021 and will be paid to shareholders within 30 days from date of Annual General Meeting
11. Members whose email address are not registered can register the same in the following manner:
 - a. Members holding share(s) in physical mode can register their e-mail ID by sending an email to the Company by providing requisite details of their holdings and documents for registering their e-mail address; and
 - b. Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants "DPs" for receiving all communications from the Company electronically.
12. The Company has engaged the services of NSDL as the authorized agency for conducting of the e-AGM and providing e-voting facility.
13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
14. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email ID info@trishakti.com till the date of AGM.
15. Members are advised to refer to the section titled 'Investor Information' provided in this Annual Report.
16. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, MCS Share Transfer Agent Ltd for assistance in this regard.
17. Shareholders/Investors are advised to send their queries/complaints through the e-mail id info@trishakti.com for quick and prompt redressal of their grievances.
18. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before September 23, 2021 through email on info@trishakti.com the same will be replied by the Company suitably.
19. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the

shares are held by them in electronic form and to MCS Share Transfer Agent Ltd in case the shares are held by them in physical form.

20. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made there under, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH.13, which is available on the website of the Company.
21. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or MCS Share Transfer Agent Ltd, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
22. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
23. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on 8th February 2019. A person is considered as a Significant Beneficial Owner (SBO) if he/she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10%. The beneficial interest could be in the form of a company's shares or the right to exercise significant influence or control over the company. If any Shareholders holding shares in the Company on behalf of other or fulfilling the criteria, is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and within the permitted time frame.

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

The remote e-voting period **begins** on **Monday, 27th September, 2021 at 09:00 A.M.** and **ends** on **Wednesday, 29th September, 2021 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **record date (cut-off date) i.e. Thursday, 23rd September 2021**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date, being Thursday, 23rd September 2021**.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders	1. If you are already registered for NSDL IDeAS facility , please visit the e-Services website of NSDL. Open web browser by typing the

<p>holding securities in demat mode with NSDL.</p>	<p>following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the

	user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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

- a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

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

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Practicing Company Secretary Ms Neha Poddar at **csneha.poddar2710@gmail.com** with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, AVP / Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@trishakti.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of

Aadhar Card) to info@trishakti.com. If you are Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@trishakti.com. The same will be replied by the company suitably.

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

ITEM NO:4

As per the provisions of Sections 149, 152 & Schedule IV of the Companies Act, 2013 read with the relevant Rules there under as amended, the Company had appointed Mr. Siddhartha Chopra as Non-Executive, Independent Directors w.e.f. this Annual General Meeting for the term of 5 years which has been concluded on 30th September 2026. The Company on recommendation of Nomination and Remuneration Committee has appointed Mr. Siddhartha Chopra in the meeting of Board of Directors held on 04th May 2021 subject to approval of members in the forthcoming Annual General Meeting.

As the above named Independent Director is eligible for appointment for a term of five consecutive years subject to approval of the Members by Ordinary Resolution. Above named Independent Director has consented to his appointment and confirmed that he is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act. The Company has also received the declaration from the said Director stating that he meets all the criteria of Independence, as prescribed under Section 149(6) of the Act and under Regulation 16 (b) of SEBI (LODR) Regulations, 2015 and he is not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad.

Based on the performance evaluation of the Independent Director, the Nomination & Remuneration Committee and the Board of Directors of the Company at their Meeting held on 04th May, 2021 have recommended the appointment of the aforesaid person as an Independent Director for a term of five consecutive years effective from the date as indicated above. During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

In the opinion of the Board, he fulfills the conditions for appointment as an Independent Director and he is independent of the Management.

Brief resume of above Independent Director, as stipulated under SEBI (LODR) Regulations, 2015, are provided in the Annexure to this Notice, which is forming part of the Annual Report.

Above named Director has not completed the age of 75 years and hence compliance with Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations, 2018 does not apply to this appointment.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than the concerned Independent Director is in anyway deemed to be concerned or interested, financially or otherwise, in the Resolutions as set out in Item No. 4 of the Notice.

The Board recommends the Ordinary Resolutions as set out in Item No. 4 of the Notice for approval of the Members.

ITEM NO:5

The Board of Directors have re-appointed Mrs. Shalini Jhanwar as an Executive Director of the Company for the period from 1st April, 2021 to 31st March 2024 on the remuneration and other terms and conditions as contained in the resolution. The payment of remuneration to Mrs. Shalini Jhanwar has also been approved by the Nomination & Remuneration Committee of the Company.

Mrs. Shalini Jhanwar is having 8 years of valuable experience in Stock and Money Market. Your Directors are of the opinion that her continued association with the Company and her rich experience will be beneficial to the Company.

The Resolution set out in Item No. 5 of the Notice convening the meeting has to be considered accordingly and the Board recommends the same.

The resolution seeks approval of the members in terms of Sections 196 and 197 read with Schedule – V and other applicable provisions ,if any, of the Companies Act, 2013, and Rules made there under for the appointment of Mrs. Shalini Jhanwar as an Executive Director for a period of three years commencing from 1st April, 2021.

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

The Board recommends the resolution set forth in Item No.5 for the approval of the members.

ITEM NO. 6

CHANGE IN NAME OF THE COMPANY

The Board of Directors of the company in its meeting held on 14th August 2021 decided to change the name of the company from “**TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED**” to “**TRISHAKTI INDUSTRIES LIMITED**”. The change in name is done for numerological purpose and the directors of the company deem fit that the word “ELECTRONICS AND” should be removed so that it is more relevant to the object of the company.

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

ITEM NO. 7

- To invest in and acquire, sell, transfer, subscribe, hold dispose of and otherwise deal Portfolio Management Services / Trading in shares, Equity and Derivative stocks, debentures, debenture stocks, Bonds obligations and securities issued or guaranteed by any company constituted or carrying on business India or elsewhere and Equity & debentures, Equity & Debenture stocks, bonds. Obligation and securities issued or guaranteed by any Government, State, dominion, sovereign, ruler, commissioner, public body or authority, supreme, municipal, local or otherwise, whether in India or elsewhere to carry on the Business of Financing Industrial enterprise.
- To prepare, manufacture, market, trade, import, export, improve, process, sell & Purchase and carry on the business of spices , preservers, growers of fresh and/or preservable products of spices, agro commodities , vegetables, fruits, herbs, flowers, medicines, drinks, fluids and other and generally to carry on the manufacturing of pickles, chutney, masalas, mixtures, vinegars, ketchups, juices, custard powder, powder (edible) drinks, beverages, gelatins, essences, ice creams, milk preparations, table delicacies and to establish to own brand and start supplying to develop buying lead throughout futuristic experience in the industry.

To enable the company to commence the aforesaid business, it is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the company, by the insertion of sub-clause 3 & 4 of Clause III A after the existing sub-clause 1 & 2 as stated in the resolution in the annexed notice. The above amendment would be subject to the approval of the Registrar of Companies, Kolkata and any other statutory or Regulatory authority, as may be necessary.

The Directors commend the passing of the resolution under item No.7 of the accompanying Notice for the approval of the members of the company.

None of the Directors of the company or their relatives are concerned or interested in the passing of the above resolution.

ITEM NO. 8

To increase overall managerial remuneration payable from Rs 30,000/- to Rs 1,00,000/- and to increase managerial remuneration payable to Mr. Suresh Jhanwar, Managing Director of the Company, provided the same is approved by the members of the Company with requisite majority.

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

Accordingly, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held on July 24, 2021 considered the proposal to increase the managerial remuneration payable from Rs 30,000/- to Rs 1, 00,000/- as per Section 198 of the Act, and increase the limit of the remuneration payable to Mr. Suresh Jhanwar for the Financial Year 2021-22.

Accordingly, your Directors submit that the above mentioned increase in the overall limit of managerial remuneration payable to Mr. Suresh Jhanwar. No additional funds other than what have been approved by your Directors and set out under item no. 4 of this Statement will be paid to Mr. Suresh Jhanwar.

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

Other than Mr. Suresh Jhanwar, Managing Director and his relatives except Mrs Shalini Jhanwar & Mr Dhruv Jhanwar no other Director and Key Managerial Personnel of the Company including their relatives are interested or concerned, financially or otherwise, in the resolutions set out at item nos.8 of the accompanying notice.

ITEM NO. 9

As per the provisions of Sections 149, 152 & Schedule IV of the Companies Act, 2013 read with the relevant Rules there under as amended, the Company had appointed Mr. Dhruv Jhanwar as Non-Executive, Non-Independent Directors w.e.f. this Annual General Meeting for the term of 5 years which has been concluded on 30th September 2026. The Company on recommendation of Nomination and Remuneration Committee has appointed Mr. Dhruv Jhanwar in the meeting of Board of Directors held on May 4, 2021 subject to approval of members in the forthcoming Annual General Meeting.

Above named Independent Director has consented to his appointment and confirmed that he is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act.

The Company has also received the declaration from the said Director stating that he meets all the criteria of Independence, as prescribed under Section 149(6) of the Act and under Regulation 16 (b) of SEBI (LODR) Regulations, 2015 and he is not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad.

Based on the performance evaluation of the Independent Director, the Nomination & Remuneration Committee and the Board of Directors of the Company at their Meeting held on May 04, 2021 have recommended the appointment of the aforesaid person as an Independent Director for a term of five consecutive years effective from the date as indicated above. During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

In the opinion of the Board, he fulfills the conditions for appointment as Independent Directors and he is independent of the Management.

Brief resume of above Independent Director, as stipulated under SEBI (LODR) Regulations, 2015, are provided in the Annexure to this Notice, which is forming part of the Annual Report.

Above named Director has not completed the age of 75 years and hence compliance with Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations, 2018 does not apply to this appointment.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr Suresh Jhanwar & Mrs Shalini Jhanwar other than the concerned Independent Director is in anyway deemed to be concerned or interested, financially or otherwise, in the Resolutions as set out in Item No. 9 of the Notice.

The Board recommends the Ordinary Resolutions as set out in Item No. 9 of the Notice for approval of the Members.

ANNEXURE

Brief Profile of Directors has been provided below-

Name of Director	Shalini Jhanwar	Siddhartha Chopra	Dhruv Jhanwar
Directors' Identification No.	06949987	00546348	08884131
Date of Birth	04 th March 1977	31 st July 1977	16 th January 2001
Date of Appointment on Board	26 th May 2015	04 th May 2021	04 th May 2021
Qualification	Graduate (B.A)	Graduate (B.Com)	Pursuing Graduation(B.Com)
Experience	8 Years Experience in the Field of Money & Capital Market	16 Years Experience in Money and Stock Market	1 Year Experience in Accounts & Stock Market
Terms & Conditions of Appointment / Re-appointment	3 Years commencing from 36 th AGM of the Company	5 Years commencing from 36 th AGM of the Company	5 Years commencing from 36 th AGM of the Company
Remuneration details	Rs.50,000/- Per Month	Sitting fees Rs 5000/- per	Sitting fees Rs 5000/- per

		meeting	meeting
Shareholding in Company	1,12,021	Nil	Nil
Relationship with the Company & Other Directors	Promoter-Director Wife of Mr. Suresh Jhanwar and Mother of Mr. Dhruv Jhanwar	Nil	Director Son of Mr. Suresh Jhanwar & Mrs Shalini Jhanwar
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	NIL	NIL	NIL
No. of Board Meeting attended during the year	16	NIL	NIL
Memberships /Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies as on date	Committee Chairmanship – Nil Committee Membership – Nil	Committee Chairmanship – Nil Committee Membership –1	Committee Chairmanship –NIL Committee Membership – NIL

Registered Office,

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

Dated: August 26, 2021

By Order of the Board of Directors

Trishakti Electronics and Industries Limited

S/d

Rahul Rungta

Company Secretary & Compliance officer

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

DIRECTORS' REPORT

TO THE SHAREHOLDERS:

Your Directors submit herewith their 36th Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2021.

FINANCIAL RESULTS:

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

(All Amount in Rs Lac)		
PARTIULARS	2020-21	2019-20
Profit for the year	20.75	16.18
Provision for Income Tax	(4.0)	(3.75)
Deferred Tax	0.23	0.29
Profit after Taxation	16.98	12.72
Appropriation for Income Tax for earlier year	--	(0.30)
Short Provision for Income Tax for earlier year	0.06	0.75
Transfer to General Reserve	(+)2.50	(+)2.50
Balance brought forward from previous year	563.10	556.66
Other comprehensive Income for the Year, net of tax as per Last Financial Statement	64.67	(5.84)
Balance at the end of the year :	644.69	563.10

PERFORMANCE:

The Company's performance for the year under review reflected an encouraging growth as compared to the performance of the previous year.

During the year the interest income Rs. 76.89 Lac (Previous Year Rs. 69.16Lac) and other income was Rs. 1.47 Lac (Previous Year Rs. 1.47 Lac). Commission received Rs. Nil Lac (Previous year Rs. 22.24 Lac) Consultancy Fees Rs. 7.28 Lac (Previous year Rs. Nil Lac)

TRANSFER TO RESERVES

We propose to transfer Rs. **2.50**Lac to the General Reserve. An amount of Rs. **2.50**Lac is proposed to be retained in the profit and loss account.

EXTERNAL ENVIRONMENT

GLOBAL ECONOMIC OUTLOOK

Although slowdown in the manufacturing sector and trade tensions between the US and China were among the many factors that softened the economic outlook for 2021, the year did begin on a firm footing. The projected global economic growth, albeit downgraded, was 2.9%. Despite the economic and financial headwinds, growth in developing Asia was projected to remain a robust 5.5% during 2021 (Asian Development Outlook, Update, and September 2021). However, in 2020-21, the Indian economy grew by 4.2% against 6.1% expansion in 2019-20 whereas China's growth was 6.1% in 2021 vs. 6.7% in 2020. Growth among advanced economies was forecast to drop to 2% during

the year although growth in Sub-Saharan Africa was projected to accelerate to 3.1% (Source: World Economic Outlook, International Monetary Fund). However, due to the COVID-19 pandemic, the International Monetary Fund has projected a sharp contraction of the global economy to a status much worse than what resulted from the 2020-2021 financial crises.

OUTLOOK FOR INDIA

Financial Year 2020-21 saw India emerge as a bright spark even as advanced and emerging economies grappled with uncertainty and slower growth. Economic growth in India peaked in the second quarter of the fiscal at 4.2% (under new series) but remained moderate in the third and fourth quarter at around 6.9%. Cyclical macro parameters like inflation, current account deficit have improved during the year due to domestic as well as external factors. Indian rupee was one of the best performers in the world, registering a 4% decline in value as against the US\$ compared to the rest of the world grappling with devaluation of their currencies.

The Indian economy is in the midst of significant structural change and is expected to embark on a sustained economic growth cycle. According to World Bank, India is set to be the world's fastest growing major economy in the Financial Year 2020-21 at 6.10% and gradually move up to 7% in the next two financial years. However, this economic growth will depend on steady implementation of reforms aimed to improve productivity and competitiveness. Government initiatives like 'Make in India' will stimulate manufacturing growth while its focus on infrastructure should revive the investment cycle. This should help India grow while being fiscally prudent. States are also expected to play a key part in GDP to be growth due to their increased finances via greater share of government taxes, coal auctions etc.

HUMAN RESOURCES DEVELOPMENT

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

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

CORPORATE SOCIAL RESPONSIBILITY

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

BOARD MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. The Board

met **Thirteen** times during the year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulation 2015.

SELECTION OF NEW DIRECTORS AND BOARD MEMBERSHIP CRITERIA

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

INDEPENDENT DIRECTORS DECLARATION

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

PUBLIC DEPOSITS

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

OUTLOOK ON OPPORTUNITIES:

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

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

- (i) A consortium Company which is based on Abu Dhabi i.e. M/s Abu Dhabi Ship Building with a Spain based Company M/s Rodman Polyship participates in the tender with Oil & Natural Gas Corporation Ltd (ONGC) for Immediate Support Vessel (ISV) construction of 23 Nos. vessels. Where our Company will be acting as a Commission Agent.
- (ii) A USA based Company M/Command Tubular Products LLC , Add- 550,400 – 5th Ave SW , Texas , USA , participates in the tender with Oil & Natural Gas Corporation Ltd. for 3D Seismic Data Acquisition in KG Basin during Field Season 2020-21 and 2021-22. Where our Company will be acting as a Commission Agent.

DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial control established and maintained by the

Company, work performed by the internal, statutory, cost and secretarial auditors and external agencies, the reviews performed by Management and the relevant Board Committees, the Board, with the concurrence of the Audit Committee, is of the opinion that the Company's internal financial controls were adequate and effective as on 31st March, 2021.

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

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

And

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

BOARD DIVERSITY

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

INTERNAL COMPLAINTS COMMITTEE

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

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

COMPLIANCE OF SECRETARIAL STANDARDS

The company complies with all the applicable secretarial standards.

AUDIT COMMITTEE

Our Audit Committee was constituted on 30-09-2020. The Committee has adopted a Charter for its functioning. The primary objective of the Committee is to monitor and provide effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

The Committee met Seven times during the year, 30.05.2020, 12.08.2020, 30.09.2020, 13.10.2020, 31.12.2020, 01.02.2021, 10.02.2021 the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The Committee is comprised of Mr. Tarun Daga (Non-Executive Independent Director) Chairman, Mr. Archan Sett (Non-Executive Independent Director) Member, Mr. Ramesh Jhanwar (Executive Director) Member.

NOMINATION AND REMUNERATION COMMITTEE

Our Nomination and Remuneration Committee was constituted on 30-09-2020. The Committee has adopted a Charter for its functioning. The primary objective of the Committee is to monitor and provide effective supervision of the Management to Governance Nomination and Remuneration Committee has framed a policy for selection and appointment of Directors including determining qualifications and independence of a Director Key Managerial Personnel (KMP) Senior Management Personnel and their remuneration as part of its charter and other matters provided under Section 178(3) of the Companies Act 2013

The Committee met four times during the year, 30.04.2020, 30.09.2020, 31.12.2020, 01.03.2021 and also details of which are given in the Corporate Governance Report that forms part of this Annual Report. The Committee is comprised of Mr. Archan Sett (Non-Executive Independent Director) Chairman, Mr. Tarun Daga (Non-Executive Independent Director) Member, Mr. Vikash Sharaf (Non-Executive Independent Director) Member.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Our Stakeholders Relationship Committee was constituted on 30-09-2020. The Committee has adopted a Charter for its functioning. The evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings representation of shareholder interest and enhancing shareholder value experience and expertise to provide feedback and guidance to top management on business strategy governance risk and understanding of the organization's strategy etc.

The Committee met Three times during the year, 30.04.2020, 30.09.2020, 31.12.2020 the details of which are given in the Corporate Governance Report that forms part of this Annual Report. As of the date of this report, the Committee is comprised of Mr. Archan Sett (Non-Executive Independent Director) Chairman, Mr. Tarun Daga (Non-Executive Independent Director) Member, Mr. Vikash Sharaf (Non-Executive Independent Director) Member.

INTERNAL FINANCIAL CONTROL

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

The Internal Audit Department monitors and evaluates the efficacy and adequacy of

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

RELATED PARTY TRANSACTIONS

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

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

VIGIL MECHANISM

The Board, at its meeting held on **4th June 2020**, approved the revised Vigil Mechanism that provides a formal mechanism for all Directors, employees of the Company to approach the Ethics Chairman of the Audit Committee of the Board and make protective disclosures about the unethical behaviour, actual or suspected fraud or violation of the Code of Conduct (CoC).

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

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

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

PREVENTION OF SEXUAL HARASSMENT (POSH)

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

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

The Company does not have a formal Anti Sexual Harassment policy in place but has

adequate measures including checks and corrections in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary and trainees) are covered under the policy. The following is a summary of sexual harassment complaints received and disposed off during the period ended 31st March, 2021:

No. of Complaints received: NIL

No. of Complaints disposed off: NIL

RISK MANAGEMENT

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

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

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

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

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

AUDITORS

Statutory Auditors

The terms of M/s G.Basu & Co., Chartered Accountants (ICAI Registration No. 301174E) 3 Chowranghee Approach, Kolkata-700072, who are the statutory auditors of the Company, for a period of 5 Financial Year. As per Provision of the Section 139 and 141 of Companies Act 2013, read with companies (Accounts) Rules 2014. As required

Under Regulation 33 of Listing Regulations, the Auditors have also confirmed that they hold a valid certificate issued by the Peer review Board of the Institute of Chartered Accountants of India.

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

Secretarial Auditors

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

The Board of Directors appointed Smt.Neha Poddar, Practicing Company Secretaries as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year 2020-21 and her report is annexed to this Board report. In connection, with the auditor observation in the report, it is clarified that she has conducted the Secretarial Audit of the compliance of the applicable statutory provisions & the adherence to good corporate practice. The Secretarial Audit was conducted in a manner that provided her a reasonable basis for evaluating the corporate conducts/statutory compliance & expressing her opinion. The Board has also appointed Smt.Neha Poddar, as Secretarial Auditor to conduct Secretarial Audit of the Company for Financial Year 2021-22.

Internal Auditor

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

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

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

Extract of the Annual Return

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

DIRECTORS AND KEY MANAGEMENT PERSONNAL:

In accordance with the Articles of Association of the Company Sri.TarunDaga retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

In accordance with the Articles of Association of the Company Sri.Ramesh Jhanwar (DIN: 00568846)resigned from the Board of Directors on 4th May 2021, theBoard place on record the valuable services rendered by Sri. Ramesh Jhanwar, during his tenure as a Director of the company and expresses its deep sense of appreciation and gratitude for the same.

In accordance with the Articles of Association of the Company Smt.VenuJhanwar (DIN : 01230860) resigned from the Board Of Directors on 4th May 2021 ,the Board place on record the valuable services rendered by Smt.VenuJhanwar, during her tenure as a Director of the company and expresses its deep sense of appreciation and gratitude for the same .

In accordance with the provisions of **Section196, 197 and Schedule-V of the Companies Act, 2013** and all other applicable provisions, if any, of the Companies Act, 2013 as applicable and subject to the approval of the members, at the forthcoming General Meeting, approval of the Board of Directors be and are hereby accorded to appointment and the terms of remuneration of Mrs. ShaliniJhanwaras the Executive Director of the Company for period of 3 years commencing from 1st April, 2021 on terms and conditions.

In accordance with the provisions of **Section 197and Section 198 of the Companies Act, 2013 , read with Schedule -V** and all other applicable provisions, if any,and the rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of the company made in its respective meetings approval of the Members of the company be and is hereby ,accorded to increase the Managerial Remuneration of Mr. Suresh Jhanwar as Managing Director of the Company for period of 1 year commencing from 1st April, 2021 on terms and conditions.

In accordance with the Articles of Association of the Company Sri.Siddhartha Chopra (DIN: 00546348) who was appointed as an Additional Executive Director on the Board of Directors of the company as provided under section 149(6) of the Act and who is eligible for appointment and is recommended by the Board of Directors upon the recommendations of the Nomination and Remuneration Committee for the office of Director as an Independent Director , in accordance with Section 149, 150,152 read with Schedule IV of the Act, as an Independent Director to hold office for a term of 5(five) years with effect from the date of this Annual General Meeting .

In accordance with the Articles of Association of the Company Sri. Dhruv Jhanwar (DIN: 08884131) who was appointed as an Additional- Non Executive Director of the Company by the Board of Directors with effect from May 04,2001 , in terms of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and whose term of the office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, as per the provisions of

Section 160 of the Companies Act, 2013 proposing Sri. Dhruv Jhanwar (DIN: 08884131), as a candidate for the office of Directors of the Company and whose office shall be liable to retire by rotation.

CORPORATE GOVERNANCE:

Pursuant to SEBI (LODR) Regulation 2015 with the Stock Exchange, we have complied with the recommendation of the committee on corporate governance constituted by the Securities and Exchange Board of India (SEBI). For fiscal year 2021, the compliance report is provided in the Corporate Governance Report section of this annual report. The Company secretary's Certificate on compliance with the mandatory recommendations of the committee is Annexed to this report.

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

CODE OF CONDUCT

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

LISTING AT STOCK EXCHANGE

The Equity shares of the Company continue to be listed on Bombay Stock Exchange Limited and Calcutta Stock Exchange Ltd. The Annual Listing Fees for the year 2021-22 have been paid to The Bombay Stock Exchanges Ltd. andThe Calcutta Stock Exchange Ltd.

CEO / CFO CERTIFICATION

The CEO/CFO have certified to the Board of Directors in respect of review of the financial statement and cash flow statement for the year in terms of the requirement of SEBI (LODR) Regulation 2015 with the Stock Exchange.

DEPOSITORY

The Equity shares of the Company is trading permitted only in dematerialized form, the Company has made the requisite arrangement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable investors to hold shares in dematerialized form. The annual custodial fees for the year 2021-22 have been paid to those Depositories.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

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

AUDITORS' OBSERVATION:

- The Auditors' Report for fiscal 2021 does not contain any qualification, reservation or adverse remark. The Report is enclosed with the financial statements in this Annual Report.
- The Secretarial Auditors' Report for fiscal 2021 does not contain any qualification, reservation or adverse remark.
- The Secretarial Auditors' Report is enclosed as Annexure to the Board's report.
- The Auditor's certificate confirming compliance with conditions of corporate governance as stipulated under Listing Regulations, for fiscal 2021 is enclosed as Annexure to the Board's report.

COMPANY POLICIES UNDER PANDEMIC SITUATION

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

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return for the financial year ended 31st March, 2021 made under the provisions of Section 92(3) of the Act is attached as Annexure III to this report.

GENERAL

Your Directors state that during Financial Year 2020-21:

- The Company has not issued any Equity Shares with differential rights as to Dividend, Voting or otherwise.
- The Company has not issued any Sweat Equity Shares during the year.
- There are no significant or material orders passed against the Company by the Regulators or Courts of Tribunals during the year ended March 31, 2021 which would impact the going concern status of the Company and its future operations.

CAUTIONARY STATEMENT

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

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation for the continued support and co-operation of the shareholders, Banks, various Regulatory and Government authorities and for the valuable contributions made by employees of the Company.

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

REGISTERED OFFICE

Godrej Genesis, Sector - V

Salt Lake City

Unit No.1007, 10th Floor,

Kolkata - 700091

Dated: 26th Day of August, 2021.

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

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

Annexure to Directors' Report

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

	<u>2020-21</u>	<u>2019-20</u>
(1) Conservation of Energy Technology absorption	Not applicable	Not applicable
(2) Foreign Exchange Earnings & out go:		
Activities relating to exports initiatives taken to increase the exports, development of new export market for trading goods and export plan	Export plan and new activities are under constant study	Export plan and new activities are under constant study.
(3) Total Foreign exchange used and earned -		
i) Foreign exchange spent:		
a) Travelling Expenses	--	0.54
b) Bank Charges	--	0.02
c) Fixed Assets	--	--
d) Membership Fees	--	0.09
e) Keyman's Medical Expenses	--	--
f) Higher Education Expenses	19.27	14.69
g) Miscellaneous Expenses	--	--
(ii) Foreign exchange earned:		
a) Commission Received	7.28	22.24
b) Reimbursement of Tender Fees	--	--

Form No. AOC – 2

1. Details of contracts or arrangements or transactions not at arm's length basis

Note No. 36 Related Party Disclosures.

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

Key Managerial Personnel

- 1. SURESH JHANWAR (Managing Director)**
- 2. SHALINI JHANWAR (Executive Director)**
- 3. DHRUV JHANWAR (Additional Director)**
- 4. RAHUL RUNGTA (Company Secretary)**
- 5. KUMAR KANTI GHOSH (Chief Financial Officer)**

Associates Companies

- 1. SAGARMAL SURESH KUMAR PVT. LTD.**
- 2. SAGARMAL RAMESH KUMAR PVT. LTD**
- 3. RVS SHARES AND STOCK BROKING SERVICES PVT. LTD.**
- 4. SAGAR INTERNATIONAL LTD.**

(b) Nature of contracts/arrangements/transactions: **Loans & Advance, Office Rent, Interest and Director Remuneration**

(c) Duration of the contracts / arrangements/transactions: **For One Year (April 2020 to Mar 2021)**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Loan Refund for same financial year**

(e) Justification for entering into such contracts or arrangements or transactions: **As business transaction**

(f) Date of approval by the Board: **12th June, 2021**

(g) Amount paid as advances, if any: **NA**

(h) Date on which the special resolution was passed in general meeting as required under first

Proviso to section 188: **12th June, 2021**

2. Details of material contracts or arrangement or transactions at arm's length basis: NA

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

(b) Nature of contracts/arrangements/transactions:

(c) Duration of the contracts / arrangements/transactions:

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Date(s) of approval by the Board, if any:

(f) Amount paid as advances, if any:

Thanks & Regards

Place: Kolkata
Dated: 26.08.2021

SURESH JHANWAR
Managing Director
(DIN # 00568879)

SIDDHARTHA CHOPRA
Director
(DIN # 00546348)

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED March 31, 2021
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,

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

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Trishakti Electronics And Industries Limited (CIN: L31909WB1985PLC039462) (herein after referred as “the Company”) for financial year 2020-21. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 (“Audit Period”) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined, the Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and produced before me for the financial year ended 31st March, 2021, as per the provisions of:

- (i) The Companies Act, 2013 (“the Act”) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
- (iii) The Depositories Act, 1996 and the regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI ACT”) during the Audit Period.
 - a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; Not Applicable for the aforesaid period
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e) The Securities and Exchange Board of India (Share Based Employees Benefits)

Regulations, 2014; Not Applicable for the period

- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable for the period
- g) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; Not Applicable for the period
- h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable for the aforesaid period
- j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- k) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable for the period

3. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

4. Other Laws applicable to the Company as per the representations made by the Company.

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

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

During the audit period it was noticed that the Company was suspended by CSE (Calcutta Stock Exchange Ltd.) for non-compliances. They have applied for revocation from suspension. Further it was noticed that BSE has imposed a penalty of Rs. 7,17,098 on company for violation of regulation and the same has been paid by the company.

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

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

3. I further report that:

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

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

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

This report is to be read with my letter of even date which is annexed as Annexure- 1 and forms an integral part of this report.

Place: Kolkata
Dated: 16.06.2021

NEHA PODDAR
(Practicing Company Secretary)
ACS - 33026 / CP - 12190
UDIN NO:- A033026C000475743

To,

The Members,

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

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

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

Place: Kolkata
Dated: 16.06.2021

NEHA PODDAR
(Practicing Company Secretary)
ACS - 33026 / CP - 12190
UDIN NO:-A033026C000475743

FORM NO. MGT - 9
Extract of Annual Return

As on the financial year ended on 31/03/2021
[Pursuant to Section 92(3) of the Companies Act, 2013 And
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other details:-

i. CIN	L31909WB1985PLC039462
ii. Registration Date	06/09/1985
iii. Name of the Company	Trishakti Electronics & Industries Ltd.
iv. Category/Sub-Category of the Company	Company Limited By Shares
v. Address of the Registered Office & Contact Details	Godrej Genesis, Salt Lake City, Sector -V , 10th Floor , Unit No 1007, Kolkata - 700091 E-Mail : Info@Trishakti.Com
vi. Whether Listed Company	Yes, Listed At Bombay Stock Exchange Ltd. and The Calcutta Stock Exchange Ltd.
vii. Name, Address & Contact details of the Registrar & Transfer Agent, if any.	M/S MCS Shares Transfer Agent Ltd. 1st Floor, 383, Lake Gardens, Kolkata, West Bengal 700045 Tel :033 4072 4051/4052/4053 Fax : 033 4072 4050 E-Mail : Mcssta@Rediffmail.Com

II. Principal business activities of the Company

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

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

III. Particulars of holding , subsidiary& associate companies

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

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

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-April-2020]	No. of Shares held at the end of the year[As on 31-March-2021]	% Chang
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	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	e During the year
A. Promoters									
(1) Indian	1046691	-	1046691	35.2350	994000	-	994000	33.4613	1.7737
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Bank/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	1046691	-	1046691	35.2350	994000	-	994000	33.4613	1.7737
(2) Foreign									
(a) NRI- Individual	-	-	-	-	-	-	-	-	-
(b) Other – Individual	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Bank/FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	1046691		1046691	35.2350	994000		994000	33.4613	1.7737
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Bank / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
Non-Institutions									
a) Bodies Corp.									
i) Indian	1336487	17200	1353687	45.569	644717	17200	661917	22.2822	23.2868
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs. 2lakh	392623	41999	434622	14.63	376690	41999	418689	14.0944	0.5356
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	137550	-	137550	4.6364	895744	-	895744	30.1535	25.5171
c) Others (NRI)	250	-	250	0.084	250	-	250	0.084	-
Sub-total (B)(2)	-	-	-	-	-	-	-	-	-

Total Public Shareholding (B) = (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2911401	59199	2970600	100	2911401	59199	2970600	100	-

Shareholding of Promoters

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change In share Holding during the year
		No of Shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	No of Shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	
1	RAMESH JHANWAR	196752	6.6233	--	--	--	--	100
2	SURESH JHANWAR	230462	7.5881	--	672142	22.6265	--	15.0384
3	SAGARMAL JHANWAR	161028	5.4207	--	--	--	--	100
4	SHALINI JHANWAR	112021	3.7709	--	112021	3.7709	--	--
5	VENU JHANWAR	83900	2.8243	--	--	--	--	100
6	RAMESH JHANWAR (HUF)	70158	2.3617	--	--	--	--	100
7	SURESH JHANWAR (HUF)	71200	2.3968	--	71200	2.3968	--	-
8	SAGARMAL JHANWAR & SONS (HUF)	121170	4.079	--	121170	4.079	--	-
9	Santi Devi Jhanwar	--	--	--	17467	0.588	--	0.588

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

S. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total Share of the Company
	At the beginning of the year Suresh Jhanwar Ramesh Jhanwar Suresh Jhanwar(HUF) Ramesh hanwar(HUF)	230462 196752 71200 70158	7.5881% 6.6233% 2.3968 2.3617	441680 --	15.0384 --
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc)	RAMESH JHANWAR 17/07/2020 (196752) Transfer 21/07/2020 (83900) Transfer RAMESH JHANWAR(HUF)16/09/2020 (65000) Sales RAMESH JHANWAR(HUF) 17/09/2020 (5158) Sales SURESH JHANWAR 21/07/2020 280652 Transfer 11/02/2021 161028 Transfer			

	At the end of the year Suresh Jhanwar Suresh Jhanwar(HUF)	672142 71200	22.6265 2.3968		
--	---	-------------------------------	---------------------------------	--	--

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

Sl No.	Name	Shareholding at the beginning/end of the year		Date	Increase /Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01/04/2020 - 31/03/2021)	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	RVS SHARES AND STOCK BROKING SERVICES PVT. LTD.	363000	12.2198	12/02/2021	(363000)	sold	--	--
2	SAGAR INTERNATIONAL LTD.	316937	10.6691	04/03/2021	(316937)	sold	--	--
3	S.M. CORPORATE FINANCIAL CONSULTANTS LTD.	315809	10.6312	03/02/2021	(315809)	sold	--	--
4	SAGARMAL RAMESH KUMAR PVT. LTD.	142896	4.8103	03/02/2021	315809	Purchase	458705	15.4415
5	SAGARMAL SURESH KUMAR PVT. LTD.	93800	3.1576	-	-	-	93800	3.1576
6	MANISHKUMAR SUMATILAL MEHTA	36006	1.2121	-	481	Purchase	35525	1.1959
7	GARIMA SUPPLIERS PVT. LTD.	31551	1.0621	-	-	-	31551	1.0621
8	KASHMIRA MANISH MEHTA	28000	0.9426	-	-	-	28000	0.9426
9	TEJAS BHALCHANDRA TRIVEDI	24948	0.8398	-	-	-	24948	0.8398
10	VIVEK BHAIA	24840	0.8362	-	-	-	24840	0.8362

(E) Shareholding of Directors and Key Managerial Personnel:

Sl.No.	Name	Shareholding at the beginning / end of the year		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01/04/2020-31/03/2021)	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	RAMESH JHANWAR	196752	6.6233	17/7/2021 21/07/20	(280652)	Transferred via Gift deed	-	-
2	SURESH JHANWAR	230462	7.5881	21/07/2021 11/02/21	441680	Received via Gift deed	672142	22.6265

3	venu jhanwar	83900	2.8243	17/07/20	(83900)	Transferred via Gift deed	-	-
4	SHALINI JHANWAR	112021	3.7709	-	-	-	112021	3.7709

V. INDEBTEDNESS

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

	Unsecured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	NA-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
Addition	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
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			SURESH JHANWAR		
1	Gross Salary		3,60,000		360000/-
	(a) Salary as per provisions contained in section 17(l) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - Others, specify...				
5	Others, please specify				
	Total (A)		360000/-		360000/-
	Ceiling as per the Act				

B. Remuneration to other directors

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
		VENU JHANWAR	RAMESH JHANWAR	----	----	
1	Independent Directors					
	Fee for attending board committee Meetings	360000/-				360000/-
	Commission					
	Others, Please Specify		360000/-			360000/-
	Total (1)					
2	Other Non- Executive Directors					
	Fee for attending board committee Meetings					
	Others, Please Specify					
	Total (2)					
	Total (B) = (1+2)	360000/-	360000/-			720000/-

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

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
			RAHUL RUNGTA	KUMAR KANTI GHOSH	
1	Gross Salary	-	120000/-	255000/-	375000/-

	(a) Salary as per provisions contained in section 17(l) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	120000/-	255000/-	375000/-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act/ SEBI REG.	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	REG.31,33,27(2),34,13(3), 6(1)	Late submission of quarterly compliance	717098	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Disclosure as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- Ratio of the remuneration of each Director and Key Managerial Personnel (KMP) to the median remuneration of the employees of the Company and percentage increase in remuneration of the Directors and KMPs in the Financial Year is as under:

Sr. No.	Name of Director / KMP	Designation	Increase (%)	Ratio of Remuneration of each Director & KMP to Median Remuneration of Employees
1.	Kumar Kanti Ghosh	Chief Financial Officer	17.6	14.17:1
2	Rahul Rungta	Company Secretary	15	0.66:1
3	Ramesh Jhanwar	Director	-	2:1
4	Suresh Jhanwar	Managing Director	-	2:1
5	Venu Jhanwar	Non-Executive Non-Independent Director	-	2:1
6	Vikash Shroff	Independent Director	-	-
7	Archan Sett	Independent Director	-	-
8	Tarun Daga	Independent Director	-	-
9	Shalini Jhanwar	Non-Executive Non-Independent Director	-	-

- No. of permanent employees on the rolls of the Company as on 31st March 2021 – 18 (Eighteen)
- During the Financial Year 2020-21, there is 1.28:1 increase in the median remuneration of employees;
- There was 43.67 % increase in the salaries of managerial personnel in the financial year 2020-21.
- It is hereby affirmed that the remuneration paid is as per the Nomination & Remuneration Policy of the Company.
- Sitting fees is not forming part of remuneration in aforesaid calculation.

Annexure to the Directors' Report

CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2021, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations").

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

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

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

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

GOVERNANCE STRUCTURE

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

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

transparency and disclosure.

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

BOARD OF DIRECTORS

Size & Composition of Directors

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

The composition and category of the Board of Directors as at March 31, 2021, the number of other Directorships/Committee memberships held by them and their other details are as under:

Name	Category	DIN	Date of Appointment	Committee Membership in other Listed Cos.	Committee Chairmanship in other Listed Cos.	No. of Directorship in other Listed Cos.
SURESH JHANWAR	Managing Director	00568879	26-05-1995	0	0	2
RAMESH JHANWAR	Director	00568846	16-09-1997	1	0	2
VIKASH SHROFF	Independent Director	00568768	07-03-2006	1	1	2
ARCHAN SETT	Independent Director	00580936	01-08-2006	0	1	1
TARUN DAGA	Independent Director	00568726	18-06-2003	1	1	2
venu JHANWAR	Non-Executive - Non Independent Director	01230860	10-09-2014	0	0	2

SHALINI JHANWAR	Non-Executive - Non Independent Director	06949987	26-11-2015	0	0	2
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Notes:

1. Directorships exclude Private Limited Companies, Foreign Companies and Section 8 Companies.
2. Chairmanship/Membership of Committee only includes Audit Committee and Stakeholders' Relationships Committee in Indian Public Limited companies other than M/s. Trishakti Electronics & Industries Limited.
3. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairperson of more than five such Committees.
4. Directors who are on the Board are not related with other Directors.
5. Details of Director(s) retiring or being re-appointed are given in notice to Annual General Meeting.

Chairman and Managing Director

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

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

Non-Executive Directors (including Independent Directors) play a critical role in balancing the functioning of the Board by providing independent judgments on various issues raised in the Board Meetings like formulation of business strategies, monitoring of performances, etc. Their role, inter- alia, includes:

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

Board Independence

The Non-Executive Independent Directors fulfill the conditions of independence as specified in Section 149 of Companies Act, 2013 and Rules made there under and to meet with requirements of Regulation 16(b) of Listing Regulations. Further, none of the

Independent Director is serving more than seven listed companies. In case he/she is serving as a Whole-Time Director in any listed company, does not hold the position of Independent Director in more than three listed companies. A formal letter of appointment to Independent Director as provided in Companies Act, 2013 and the Listing Regulations has been issued and draft of the same has been disclosed on website of the Company.

Board Meetings

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

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

Information placed before the Board

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

Post Meeting Mechanism

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

Board Support

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

Familiarization Programme for Directors

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

Further, at the time of appointment of Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities

as a Director. The draft format of the letter of appointment is available on Company website viz. www.bluecircleservices.in

Company Secretary & Compliance Officer

Mr, Rahul Rungta has been appointed as a Compliance Officer within the meaning of Regulation 6 of Listing Regulations

Independent Directors' Meeting

During the year under review, the Independent Directors met on March 24, 2021, inter alia, to discuss:

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

All the Independent Directors were present at the Meeting.

POSTAL BALLOT

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

At the forthcoming Annual General Meeting, there is no item on the agenda that needs approval by Postal Ballot.

SPECIAL RESOLUTION PASSED IN LAST THREE ANNUAL GENERAL MEETINGS:

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

BOARD DISCLOSURES

Compliance with Governance Framework

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

STRICTURES AND PENALTIES

- Penalty of Rs 7,17,098/- has been imposed by BSE under Regulation 31,33,27(2),34,13(3), 6(1)of SEBI LODR for late submission of quarterly compliance

Apart from above, no other strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets activities during the last three years.

DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The

significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

DETAILS OF UTILISATION OF FUND RAISED

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

RISK MANAGEMENT

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

SEBI / STOCK EXCHANGE COMPLIANCE

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

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

Total fees for all services paid by the company to M/s. G.Basu & Co, Statutory Auditors of the Company and other firms in the network entity of which the statutory auditor is a part, as included in the consolidated financial statements of the company for the year ended 31 March, 2021, is as follows:

Particulars	31.03.2021	31.03.2020
Fees for audit and related services paid to G.Basu & Co and affiliates firms and to entities of the network of which the statutory auditor is a part (₹)	86,140	92,040

PREVENTION OF INSIDER TRADING

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

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

CREDIT RATINGS

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

Rating is not applicable.

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

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

DISCLOSURES

- (a) There are no transactions with related parties i.e. with Promoters, Directors, Management, Subsidiaries or Relatives that may have potential conflict of interest with the Company at large.
- (b) In Compliance with the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended till date, on Prohibition of Insider Trading, the Company has a comprehensive Code of Conduct and the same is being strictly adhered to by its management, staff and relevant business associates. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. Further, we affirm that no personnel have been denied access to the Audit Committee.
- (c) **Reconciliation of Share Capital:** As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the company's shares are Listed the audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

CODE OF BUSINESS CONDUCT & ETHICS

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

CONFLICT OF INTEREST

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

VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

COMMUNICATION WITH THE MEMBERS/SHAREHOLDERS

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

DISCLOSURES ON MANDATORY REQUIREMENTS

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

DISCLOSURES ON DISCRETIONARY REQUIREMENTS

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

A. The Board

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

B. Shareholder Rights

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

occurs.

C. Modified Opinion(s) in the Audit Report

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

D. Reporting of Internal Auditor

The internal auditor reports directly to the Audit Committee.

DISCLOSURES ON NON-MANDATORY REQUIREMENTS

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

a. Compliance with Secretarial Standards

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

b. Distribution of Shareholding as on 31st March 2021

No. of Equity Shares	No. of Share Holders	% of Share Holders	Total No. of Shares Held	% of Share Holding
1-500	859	82.9151	92854	3.1258
501-1000	85	8.2046	69214	2.3300
1001-2000	38	3.6680	55381	1.8643
2001-3000	6	0.5792	13704	0.4613
3001-4000	8	0.7722	28826	0.9704
4001-5000	6	0.5792	28048	0.9442
5001-10000	10	0.9653	77828	2.6199
10001-50000	15	1.4479	317212	10.6784
50000 and Above	9	0.8688	2287533	77.0058
Total....	1036	100.00	2970600	100.00

c. Shareholding Pattern as on 31st March 2021

Categories	No. of Shares	% of Shareholding
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Promoters, Directors, Relatives & PAC	994000	33.46
Others (NRI)	250	0.0084
Corporate Bodies	703916	23.696
Indian Public	1272434	42.834
Total	2970600	100.00

d. Dematerialization of Equity Shares & Liquidity

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

Procedures for dematerialization / rematerialization of Equity Shares:-

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

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

As on 31st March 2021, 98.01% Equity Shares of the Company are in dematerialized form.

e. Nomination

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

f. Requirement of PAN Card in case of Transfer of Shares in Physical

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

g. For the Attention of Shareholders holding shares in electronic form

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

h. Electronic Clearing Service

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

i. Service of Documents through Electronic Mode

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

j. Details on use of Public Funds Obtained in the last three years :

No Fund has been raised by the Company by way of Public Issue or Right Issue or Preferential Issue during last three years.

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

Not Any.

1. Investors' Correspondence

Compliance Officer	RTA	Correspondence Office
Mr. Rahul Rungta Compliance Officer Tel : +91 033-22209486 Email : info@trishakti.com	MCS Shares Transfer Agent Ltd. 1st Floor, 383, Lake Gardens, Kolkata:700045 TEL :033 4072 4051 FAX : 033 4072 4050 E-MAIL : mcssta@rediffmail.com	Godrej Genises Salt lake Sector -5 10th Floor Unit No:1007 Kolkata:700091 Tel : +91 033-22209486 Email : info@trishakti.com Website : www.trishakti.com

m. Code of Conduct

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

n. Registered Office location

Trishakti Electronics & Industries Limited

Godrej Genises

Salt Lake Sector -5

10th Floor Unit No: 1007

Kolkata: 700091

Tel: +91 033-22209486

Email:info@trishakti.com;Website: www.trishakti.com

Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C Sub clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Trishakti Electronics & Industries Limited having CIN L31909WB1985PLC039462 and having registered office at Godrej Genesis, Salt lake, Sector V, 10th floor, Unit No. 1007, Kolkata:700091 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2021 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment	Date of Cessation
1.	SURESH JHANWAR	00568879	26-05-1995	-
2.	RAMESH JHANWAR	00568846	16-09-1997	04-05-2021
3.	VIKASH SHROFF	00568768	07-03-2006	-
4.	ARCHAN SETT	00580936	01-08-2006	-
5.	TARUN DAGA	00568726	18-06-2003	-
6.	VENU JHANWAR	01230860	10-09-2014	04-05-2021
7.	SHALINI JHANWAR	06949987	26-11-2015	-

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Dated: 16.06.2021

NEHA PODDAR
(Practicing Company Secretary)
ACS – 33026 / CP – 12190
UDIN NO:- A033026C000475743

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

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

As provided under Regulation 26 (3) of the SEBI Listing Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with M/s. Trishakti Electronics & Industries Limited Code of Business Conduct and Ethics for the year ended March 31, 2021.

For Trishakti Electronics & Industries Limited

Kolkata, August 26, 2021

S/d-

SURESH JHANWAR
(DIN: 00568879)
Chairman & Managing Director

CEO / CFO CERTIFICATION

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

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

For **Trishakti Electronics & Industries Limited**

S/d-

Kumar Kanti Ghosh
Chief Financial Officer

Kolkata, August 26, 2021

For **Trishakti Electronics & Industries Limited**

S/d-

Suresh Jhanwar
(DIN : 00568879)
Chairman & Managing Director

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

As provided under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with M/s. Trishakti Electronics & Industries Limited, Code of Business Conduct and Ethics for the year ended March 31, 2021.

For **Trishakti Electronics & Industries Limited**

Kolkata, August 26, 2021

SureshJhanwar
(DIN:00568879)
Managing Director

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED

Report on the Audit of the Financial Statements

I. Opinion

We have audited the accompanying financial statements of Trishakti Electronics & Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the statement of Changes in Equity and the 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, the aforesaid financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2021, its Profit and total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

II. Basis for Opinion

We conducted our audit in accordance with 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 Financial Statements" section of our report. We are independent of the Company in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions 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 is sufficient and appropriate to provide a basis for our opinion on the financial statements.

III. Key Audit Matters

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

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

The company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, 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. Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view in accordance "with Ind AS and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless it either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so,

The Board of Directors is also responsible for overseeing the Company's financial reporting process,

VI. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance "with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be through to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our 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.

VII. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us during the course of audit, we furnish in the Annexure "A", a statement on the matters specified in the paragraph 3 and 4 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.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) 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 Company and the operating effectiveness of such controls. Our report expresses an unmodified opinion on the same.
 - (g) With respect to the other matters to be included in the Auditors Report in accordance with section 197(16) of the Act, in our opinion, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - (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:

- i) The Company does not have any pending litigation which could impact its financial position,
- ii) The Company did not have any long term contracts for which there were any material foreseeable losses,
- iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company

For G.Basu & Co
Chartered Accountants
FRN No:301174E

Satyapriya Bandyopadhyay
Partner
M.No:058108

Place: Kolkata,
Dated: 24th July 2021
UDIN: 21058108AAAADD4843

Annexure "A" referred to in paragraph VII (1) under the heading "Report on other legal and regulatory requirements" of our report of even date on the Ind As financial statements of Trishakti Electronics & Industries Limited for the year ended 31st March 2021.

- i) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (a) During the year, the management has physically verified the fixed assets of the Company and no material discrepancies were reported.
 - (b) The company has no immovable property. Accordingly, this clause is not applicable to the company for the year.
- ii) The company did not hold any inventory during the year. Hence clause 3(ii) of the Order is not applicable to the company for the year.
- iii) According to the information and explanations given to us, the Company has not granted any secured or unsecured loans to companies, firms, limited liability partnerships and other parties mentioned in the register maintained under section 189 of the Companies Act 2013. Accordingly, clause 3(iii) of the Order is not applicable to the company for the year.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans and advances, making investments and providing guarantees and securities as applicable.
- v) The Company has not accepted any deposits during the year and does not have any unclaimed deposits as at 31" March 2021. No order has been passed by Company law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any Tribunal against the company.
- vi) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section of 148 of the Companies Act, 2013. Hence clause 3(vi) of the order is not applicable to the company for the year.
- vii) (a) In our opinion and according to the information and explanations given to us, and based on the records of company examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Goods & Service Tax. Duty of Customs, Duty of Excise, Value added Tax, Cess and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanations provided to us, no undisputed amounts were payable in respect of statutory dues in arrears as at 31st March, 2021 for a period of more than six months from the date they became payable for assessed Income-Tax liability of Rs 4,35 Lakhs.

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

- viii) The Company has not defaulted in repayment of loans or borrowings from any bank, financial institution. There were no dues to any bank or the Government. Further, the company has no debenture holders. Hence clause 3(viii) of the order is not applicable to the company for the year.
- ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Hence clause 3(ix) of the order is not applicable to the company for the year.
- x) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards, generally accepted in India, we have neither come across nor reported any instance of fraud by the company or any fraud on the company by its officers or employees.
- xi) The managerial remuneration paid or provided for to the directors are in accordance with the requisite provision of Section 197 read with schedule V to the Companies Act 2013.
- xii) The company is not a Nidhi Company. Hence clause 3(xii) of the order is not applicable to the company for the year.
- xiii) All transaction with the related parties entered in to by the company were in the ordinary course of the business and in compliance with section 177 and 188 of the Act. The details have been disclosed in the Financial Statements, as required by the applicable Accounting Standards.
- xiv) The Company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence clause 3(xiv) of the order is not applicable to the company for the year.
- xv) The company has not entered in to any non-cash transaction with directors or persons connected with them. Hence clause 3(xv) of the order is not applicable to the company for the year.
- Xvi) As per the Income and Investment pattern for the year, the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. However, the management has stated that this is temporary in nature and will be reversed shortly and has therefore not obtained the Certificate of Registration. (Refer Note No 39 to the financial statements).

Annexure 'B' referred to in paragraph VII (2) f to the Independent Auditor's Report of even date on Ind AS financial statements of Trishakti Electronics & Industries Limited.

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")

We have audited the Internal Financial Controls over Financial Reporting of **Trishakti Electronics & Industries Limited** ("the Company") as of 31st March 2021 in conjunction with our audit of Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and Maintaining internal financial controls 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 tile 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's 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 Ind AS financial statements, whether due to fraud or error we believe that the audit evidence we have obtained is sufficient and appropriate

to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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 authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, 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
FRN No:301174E

Satyapriya Bandyopadhyay

Partner
M.No:058108

Place: Kolkata,
Dated: 24th July 2021
UDIN: 21058108AAAADD4843

TRISHAKTI ELECTRONICS & INDUSTRIES LIMITED
Statement of Changes in Equity for the year ended March 31, 2021

A Equity Share Capital

INR lacs

Particulars	As at April 1, 2019	Changes during the year	As at March 31, 2020	Changes during the year	As at March 31, 2021
30,00,000 (previous year 30,00,000) Equity Shares of Rs. 10 each fully paid	300.00	-	300.00	-	300.00
Less: Face Value of Equity Shares Forfeited	-2.94	-	-2.94	-	-2.94
Add: Forfeited Shares (Amount paid up)	1.62	-	1.62	-	1.62
Total	298.68	-	298.68	-	298.68

B) Other Equity

INR lacs

Particulars	Reserves and Surplus		Item of other Comprehensive Income that will not be re-classified to Statement of Profit & Loss	Total
	General Reserves	Retained Earnings	Fair valuation of Investments	
Balance as at April 1, 2019	169.24	382.97	4.45	556.66
Profit for the year	-	12.72	-	12.72
Income Tax for earlier years adjusted with Net Profit	-	-	-	-
Expenses/Income not considered in earlier years	-	0.31	-	0.31
Short Provision for Income Tax for earlier years	-	(0.75)	-	(0.75)
Other Comprehensive Income for the year, net of tax	-	-	-5.84	(5.84)
Transfers to General Reserve	2.50	(2.50)	-	-
Balance as at March 31, 2020	171.74	392.75	(1.39)	563.10
Profit for the year	-	16.98	-	16.98
Expenses/Income not considered in earlier years	-	(0.06)	-	(0.06)
Short Provision for Income Tax for earlier years	-	-	-	-
Other Comprehensive Income for the year, net of tax	-	-	64.67	64.67
Transfers to General Reserve	2.50	(2.50)	-	-
Balance as at March 31, 2021	174.24	407.17	63.29	644.69

Significant accounting policies

1

As per our Report attached of even date

For and on behalf of the Board of Directors

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

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

Kolkata, the 30th day of June, 2021

UDIN: 21058108 AARACZ 5171

Suresh Jhanwar

Suresh Jhanwar
Managing Director
DIN:00568879

Kumar Kanti Ghosh
Kumar Kanti Ghosh
Chief Financial Officer

Kolkata, the 30th day of June, 2021

Siddhartha Chopra

Siddhartha Chopra
Director
DIN:00546348

Rahul Rungta
Rahul Rungta
Company Secretary

Trishakti Electronics & Industries Limited
Balance Sheet as at March 31, 2021

(All amounts in Rs Lacs, unless otherwise stated)

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
I) ASSETS			
1) NON CURRENT ASSETS			
a) Property, plant and equipment	2	34.89	15.76
b) Financial assets			
(i) Investments	3	313.57	166.00
(ii) Other Non-current financial assets	4	0.03	0.03
c) Other non-current assets	5	2.81	4.21
d) Deferred Tax Assets (Net)	6	-	2.50
		351.30	188.50
2) CURRENT ASSETS			
a) Inventories		-	-
b) Financial assets			
(i) Trade receivables	7	-	-
(ii) Cash and Cash Equivalents	8	6.26	10.70
(iii) Bank Balance other than (ii)	9	-	-
(iv) Loans	10	601.50	716.00
(v) Other Current Financial Assets	11	52.03	38.62
c) Current Tax assets	12	8.58	5.40
d) Other Current Assets	13	0.67	0.84
		669.05	771.56
TOTAL ASSETS		1,020.34	960.06
II) EQUITY AND LIABILITIES			
1) EQUITY			
a) Equity Share Capital	14	298.68	298.68
b) Other Equity	15	644.69	563.10
		943.37	861.78
2) LIABILITIES			
i) NON-CURRENT LIABILITIES			
a) Provisions	16	1.25	0.73
b) Deferred Tax Liabilities (Net)	17	20.72	-
		21.97	0.73
ii) CURRENT LIABILITIES			
a) Financial liabilities			
(i) Borrowings	18	-	-
b) Other financial liabilities	19	50.65	93.21
(c) Income Tax Liabilities (Net)	20	4.35	4.35
		55.00	97.56
		76.97	98.28
TOTAL EQUITY AND LIABILITIES		1,020.34	960.06

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

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

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

Kolkata, the 30th day of June, 2021

UDIN: 21058108AAAAC25171

For and on behalf of the Board of Directors

1 to 43

Suresh Jhanwar
Suresh Jhanwar
Managing Director
DIN:00568879

Kumar Kanti Ghosh
Kumar Kanti Ghosh
Chief Financial Officer

Siddhartha Chopra
Siddhartha Chopra
Director
DIN:00546348

Rahul Rungta
Rahul Rungta
Company Secretary

Kolkata, the 30th day of June, 2021

Trishakti Electronics & Industries Limited
Statement of Profit and Loss for the year ended March 31, 2021

(All amounts in Rs Lacs, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2021	For the year ended March 31, 2020
I) Income			
Revenue from Operations	21	7.28	22.24
Other Income	22	140.52	70.63
Total Income (I)		147.80	92.87
II) Expenses			
Cost of Material Consumed		-	-
Purchase of Traded Goods		-	-
(Increase) / Decrease in inventories		-	-
Employee benefits expenses	23	61.18	37.83
Finance Costs	24	7.79	3.52
Depreciation and amortization expense (Net)	2	7.44	7.00
Other expenses	25	50.65	28.34
Total Expenses (II)		127.06	76.69
III) Profit before exceptional items and tax (I-II)		20.75	16.18
IV) Exceptional items		-	-
V) Profit before tax (III-IV)		20.75	16.18
VI) Tax Expenses	26		
Current Tax		4.00	3.75
Deferred Tax		-0.23	-0.29
Total Tax Expenses (VI)		3.77	3.46
VII) Profit for the year (V-VI)		16.98	12.72
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)		64.67	(5.84)
Total Other Comprehensive Income (VIII)		64.67	(5.84)
IX) Total Comprehensive Income for the year (VII+VIII)		81.65	6.88
Earnings per share - Basic (in INR)	27	0.57	0.43
Earnings per share -Diluted (in INR)		0.57	0.43

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

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

S. Bandyopadhyay

Satyapriya Bandyopadhyay
Partner
(M. No.-058108)

Kolkata, the 30th day of June, 2021

UDIN: 21058108AAAACZ5171

1 to 43

For and on behalf of the Board of Directors

Suresh Jhanwar
Managing Director
DIN:00568879

K. K. Ghosh
Kumar Kanti Ghosh
Chief Financial Officer

Siddhartha Chopra
Siddhartha Chopra
Director
DIN:00546348

Rahul Rungta
Rahul Rungta
Company Secretary

Kolkata, the 30th day of June, 2021

Trishakti Electronics & Industries Limited
Cash Flow Statement for the year ended March 31, 2021

(All amounts in Rs Lacs, unless otherwise stated)

Particulars	2020 - 2021		2019 - 2020	
A Cash Flow from Operating Activities				
Net Profit before Tax and extra-ordinary items		20.75		16.18
Adjustment to reconcile profit before tax to Net Cash Flow provided by Operating Activities				
Depreciation	7.44		7.00	
Interest/Dividend Income	-76.89		-69.28	
Interest Paid	7.79		3.52	
Profit/Loss on Sale of Property Plant & Equipment	-		-	
Profit/Loss on Sale of Investments	-0.23		3.13	
Provision for gratuity written Back	-		-0.80	
		-61.89		-56.43
Operating Profit before Working Capital Changes		-41.14		-40.25
Adjustment for increase / decrease in Inventories	-		-	
Adjustment for increase / decrease in Trade Receivables	-		34.77	
Adjustment for increase / decrease in Short Term Loans & Advances & Current Assets	101.26		-166.27	
Adjustment for increase / decrease in Other Current Liabilities	0.02	101.28	1.06	-130.44
Cash Generated from Operation		60.14		-170.69
Taxes Expenses		-5.77		-7.29
Cash Flow before Exceptional Items :		54.38		-177.98
Exceptional Item	-		-	
Expenses not considered in Earlier years	-0.06		0.31	
Expenses Paid for discontinued activity	-		-	
		-0.06		0.31
Net Cash from Operating Activities (A)		54.32		-177.67
B Cash Flow from Investing Activities :				
Purchase of Property Plant & Equipment	-26.57		-	
Sale of Property Plant & Equipment	-		-	
Purchase of Non-Current Investments	-123.14		-83.73	
Sale of Non-Current Investments	63.91		14.57	
Interest Received	76.89		69.28	
Net Cash from Investing Activities (B)		-8.90		0.12
C Cash Flow from Financing Activities:				
Adjustment for increase /Decrease in Long Term Borrowings	-		-	
Adjustment for increase /Decrease in Short Term Borrowings	-42.06		87.83	
Interest Paid	-7.79		-3.52	
Net Cash from Financing Activities (C)		-49.85		84.31
Net increase in Cash and Cash Equivalents (A+B+C)		-4.44		-93.24
Cash and Cash equivalents at the begining of the year	10.70		103.94	
Cash and Cash equivalents at the end of the year	6.26		10.70	
		-4.44		-93.24

As per our Report attached of even date

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

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

Kolkata, the 30th day of June, 2021

UDIN: 21058108AAAA CZ 5171

For and on behalf of the Board of Directors

Suresh Jhanwar

Suresh Jhanwar
Managing Director
DIN:00568879

K. K. Ghosh
Kumar Kanti Ghosh
Chief Operating Officer

Kolkata, the 30th day of June, 2021

Siddhartha Chopra

Siddhartha Chopra
Director
DIN:00546348

Rahul Rungta

Rahul Rungta
Company Secretary

Trishakti Electronics & Industries Limited
Notes to the Financial Statements

I The Company Overview: Corporate & General Information

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

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

These Financial Statements were approved and adopted by the Board of Directors of the Company in their meeting held on 30th June, 2021.

II Basis of Preparation

(i) Statement of Compliance :

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

(ii) Basis of Preparation and Presentation :

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

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

(iv) Basis of Measurement.

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

(v) Fair Value Measurement.

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

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

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

(vi) Current & Non-Current Classifications.

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

(vii) Significant Accounting Judgements, Estimates and Assumptions.

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



III SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(1) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation, if any. Cost includes expenses directly attributable to bringing the Asset to their location and conditions necessary for it to be capable of operating in the manner intended by the management. Subsequent cost are included in the asset's carrying amount or recognized as separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

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

Depreciation methods, estimated useful lives and residual value.

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

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

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

(2) Investment Properties.

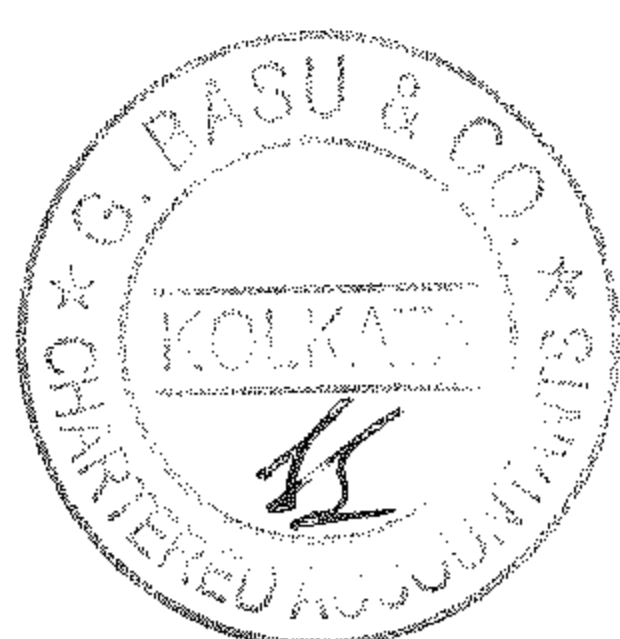
Property that is held for long-term rentals yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent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

(3) Intangible Assets

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

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

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



(4) Inventories.

Inventories are carried in the balance sheet as follows :

- a) Raw materials, packing materials, and stores and spares: at lower of cost, on FIFO basis or net realizable value.
- b) Work-in Progress : Manufacturing At lower of cost of material, plus appropriate production overheads and net realizable value.
- c) Finished goods : Manufacturing At lower of cost of materials plus appropriate production overheads, excluding GST paid / payable on such goods and net realizable value.
- d) Trading goods : At lower of cost, on FIFO basis and net realizable value.

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

(5) Leases

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

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

Assets held under leases

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

Lease payments

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

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

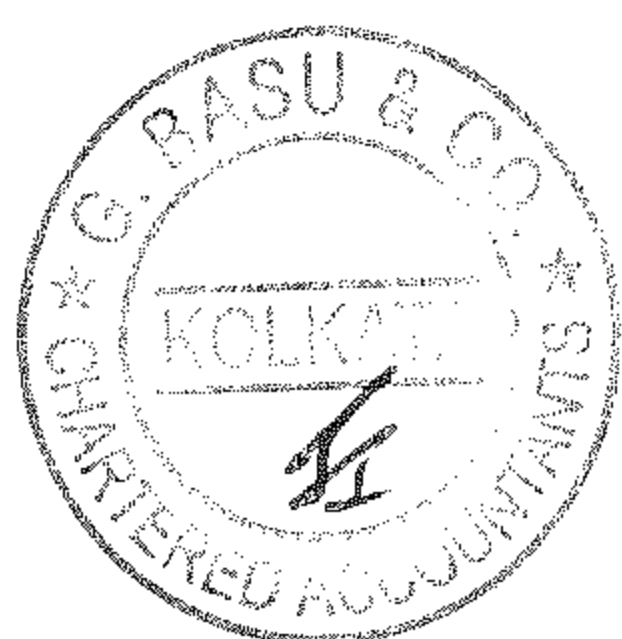
(6) Cash and cash equivalents

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

(7) Impairment of financial assets

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

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



(8) Financial Instruments.

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

1. Financial Assets.

1.1 Definition :

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

(i) Financial Assets at Amortised Cost:

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

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

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

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

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

1.2 Trade Receivables.

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

1.3 Investment in Equity Shares.

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

1.4 Investment in Associates, Joint Ventures and Subsidiaries.

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



1.5 Derecognition of Financial Assets.

A Financial Asset is primarily derecognized when:

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

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

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

2. Financial Liabilities.

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

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

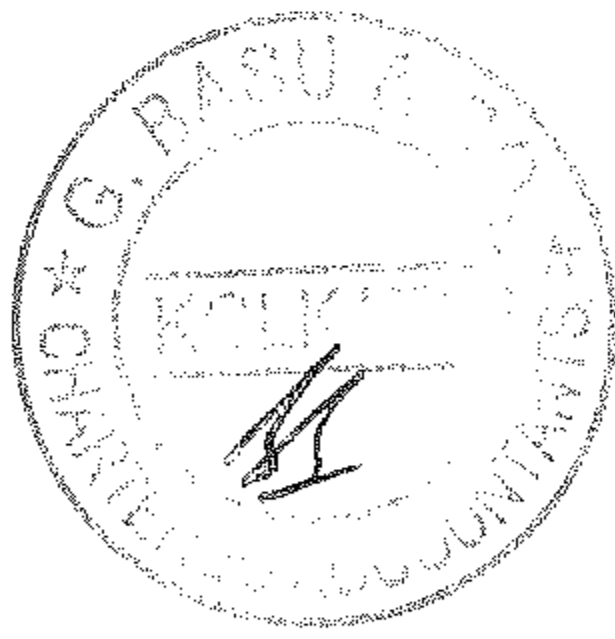
i) Financial Liabilities at Fair Value through Profit and Loss.

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

ii) Financial Liabilities measured at Amortized Cost.

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

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



2.2 Loans and Borrowings.

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

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

2.3 Financial Guarantee Contracts.

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

2.4 Trade and Other Payables.

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

2.5 De-recognition of Financial Liability.

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

3. Offsetting of Financial Instruments.

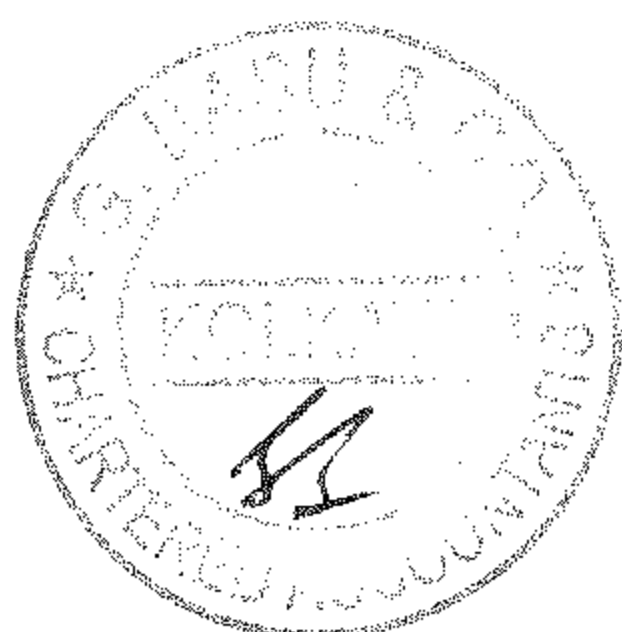
Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

4. Derivative Financial Instruments.

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

(9) Equity Share Capital.

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



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

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

Contingent liability is disclosed in the case of:

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

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

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

(11) Revenue Recognition

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

Rendering of Services

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

(12) Employees Benefits.

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

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

Company's contribution in respect of Employees' Provident Fund is made to Government Provident Fund and is charged to Statement of Profit & Loss. Accrued leave for the year is paid to the employees during the year itself. Other retirement benefits to the employees of the Company are not applicable during the year under review. The same will be provided as and when became due.

(13) Borrowing Costs.

(1) Borrowing costs that are specifically attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over twelve months) to get ready for its intended use or sale.

The Borrowing Cost consists of Interest & Other Incidental costs that the Company incurs in connection with the borrowing of such funds.

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

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



(14) Taxes on Income.

a) Current Tax.

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

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

b) Deferred Tax.

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

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

Deferred tax relating to items recognized outside the statement of profit and loss is recognized outside the statement of profit and loss.

Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

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

(15) Exceptional Items.

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

(16) Earnings Per Share (EPS).

i) Basic earnings per share.

Basic earnings per share is calculated by dividing :

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

ii) Diluted earnings per share.

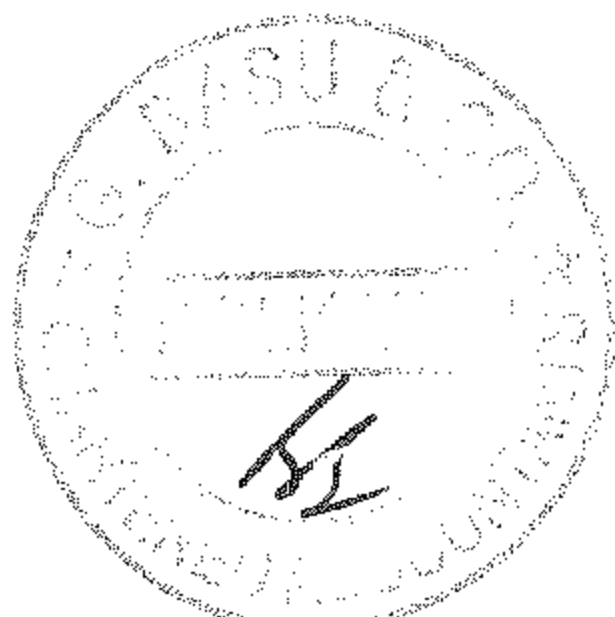
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account :

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

(17) Segment Accounting.

Segment have identified as per accounting standards as per segment reporting (AS 17) taking into account the organisations structure as well as differential 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.

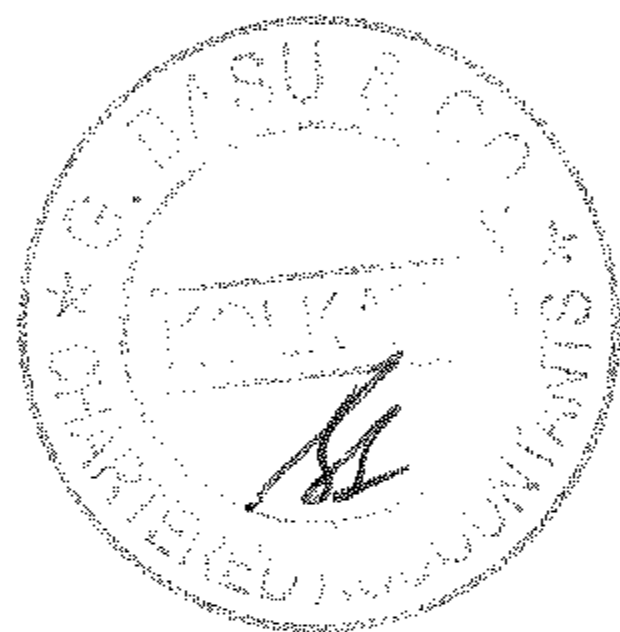
Foreign currency transactions are recorded at exchange rates prevailing on the date of transaction. Monetary Assets and liabilities related to foreign currency transactions are stated at exchange rate prevailing at the end of the year and exchange difference in respect thereof is charged to the Statement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



Property, Plant and Equipment

(Amount in INR Lacs)

Particulars	Computer	Vehicle	Software	Furniture & Fixture	Air Conditioners	Office Equipments	Refrigerator	CCTV	Mobile Phone	Total
GROSS BLOCK										
As at 1st April 2020	0.98	50.72	-	1.37	0.36	0.02	0.02	0.14	1.78	55.40
Additions/Adjustments	4.62	20.28	1.67		-	-	-	-	-	26.57
Disposals/Adjustments	-	-	-	-	-	-	-	-	-	-
As at 31st March 2021	5.60	71.00	1.67	1.37	0.36	0.02	0.02	0.14	1.78	81.97
Accumulated Depreciation										
As at 1st April 2020	0.23	36.48	-	0.94	0.28	0.02	-	0.13	1.56	39.64
Charge for the year	1.36	5.16	0.69	0.10	0.00				0.13	7.44
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31st March 2021	1.59	41.64	0.69	1.04	0.28	0.02	-	0.13	1.69	47.08
Net Carrying Amount										
As at 31st March 2020	0.75	14.24	-	0.43	0.09	0.01	0.02	0.01	0.22	15.76
As at 31st March 2021	4.01	29.36	0.98	0.33	0.08	0.01	0.02	0.01	0.09	34.89



Trishakti Electronics & Industries Limited
Notes to the Financial Statements

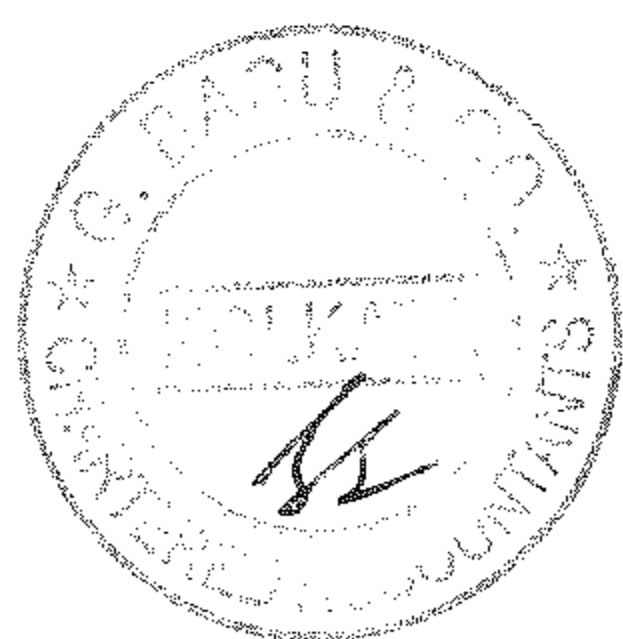
		(Amount in INR lacs)	
3	Non Current Investments	As at March 31, 2021	As at March 31, 2020
	Investment measured at Fair Value through Other Comprehensive Income		
	Investments in Silver & Shares	313.57	166.00
		<u>313.57</u>	<u>166.00</u>
4	Other Non Current Financial Assets	As at March 31, 2021	As at March 31, 2020
	(Unsecured, Considered Good)		
	Security Deposits	0.03	0.03
		<u>0.03</u>	<u>0.03</u>
5	Other Non current assets	As at March 31, 2021	As at March 31, 2020
	(Unsecured, Considered Good)		
	Income Tax Assets (Net of Provision)	1.77	3.17
	Advance Income Tax under PMGKY Rule 2016	1.04	1.04
		<u>2.81</u>	<u>4.21</u>
6	Deferred Tax Assets (Net)	As at March 31, 2021	As at March 31, 2020
	Difference in the tax and books written down value of Fixed Assets	0.00	2.80
	Revaluation of Investment as per IND AS	0.00	(0.30)
		<u>0.00</u>	<u>2.50</u>
7	Trade Receivables	As at March 31, 2021	As at March 31, 2020
	Trade Receivables Considered Good - Secured	-	-
	Trade Receivables Considered Good - Unsecured	-	-
	Trade Receivable which have Significant increase in Credit Risk	-	-
	Trade Receivables - Credit Impaired	-	-
		<u>-</u>	<u>-</u>
	Less: Provision/ Allowances for bad & doubtful debts	-	-
		<u>-</u>	<u>-</u>
8	Cash & Cash Equivalents	As at March 31, 2021	As at March 31, 2020
	Cash in hand	5.64	3.85
	Balance with Banks:		
	- In Current Accounts	0.63	6.85
	- Deposits with less than 3 months initial maturity	0.00	0.00
		<u>6.26</u>	<u>10.70</u>



Trishakti Electronics & Industries Limited
Notes to the Financial Statements

(Amount in INR lacs)

9 Other Bank Balances	As at March 31, 2021	As at March 31, 2020
Other Balance		
- Deposits with more than 3 months initial maturity	-	-
	-	-
10 Loans	As at March 31, 2021	As at March 31, 2020
Loans Receivables Considered Good - Secured	-	-
Loans Receivables Considered Good - Unsecured	601.50	716.00
Loans Receivable which have Significant increase in Credit Risk	0.00	0.00
Loans Receivables - Credit Impaired	0.00	0.00
	601.50	716.00
11 Other Current Financial Assets	As at March 31, 2021	As at March 31, 2020
Interest Receivable on unsecured loans & from Bank Advances	46.86 5.17	38.61 0.01
	52.03	38.62
12 Current Tax Assets (Net)	As at March 31, 2021	As at March 31, 2020
- Advance Tax (Net of provision)	8.58	5.40
	8.58	5.40
13 Other Current Assets	As at March 31, 2021	As at March 31, 2020
Prepaid Expenses	0.67	0.84
	0.67	0.84



Trishakti Electronics & Industries Limited
Notes to the Financial Statements

14 EQUITY	(Amount in INR lacs)	
	As at March 31, 2021	As at March 31, 2020
	Amount	Amount
Authorized:		
1.50,00,000 (March 31,2020 : 1.50,00,000) Equity shares of Rs 10 fully paid up	1500	1500
Issued:		
30,00,000 (March 31,2020 : 30,00,000) Equity shares of Rs 10 fully paid up	300	300
Subscribed and Paid-up:		
30,00,000 (March 31,2020 : 30,00,000) Equity shares of Rs 10 fully paid up	300	300
Less : Face Value of Equity Shares Forfeited 29,400 (March 31,2020 : 29,400)	(2.94)	(2.94)
Add : Forfeited Shares Account (Amount Paid-up)	1.62	1.62
	298.68	298.68

	As at March 31, 2021	As at March 31, 2020
a. Reconciliation of number of Shares		
Opening Balance	29,70,600	29,70,600
Shares Issued during the year	-	-
Shares outstanding at the end of the year	29,70,600	29,70,600

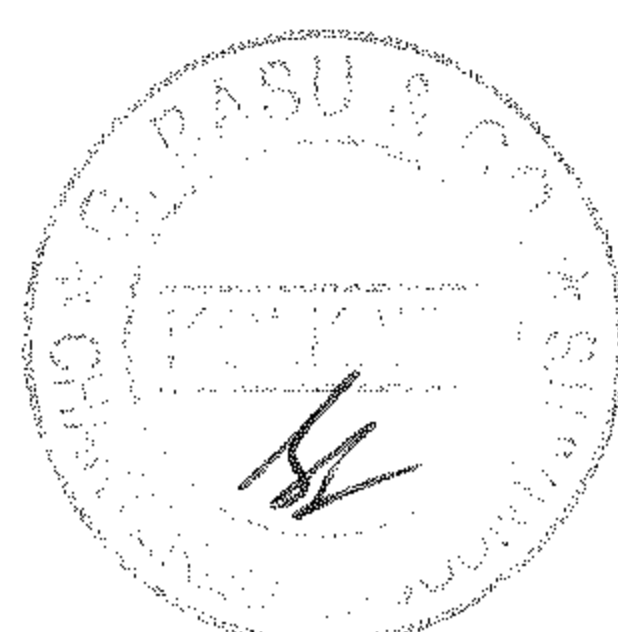
b. Details of Shares held by Shareholders holding more than 5% of the aggregate Shares in the	Number	% held	Number	% held
Shareholder Name				
Sagarmal Ramesh Kumar Pvt Ltd.	4,58,705	15.44%	1,42,896	4.81%
RVS Shares & Stock Broking Services Pvt. Ltd.	-	0.00%	3,63,000	12.22%
S M Corporate Financial Consultants Pvt. Ltd.	-	0.00%	3,15,809	10.63%
Sagar International Ltd.	-	0.00%	3,16,937	10.67%
Suresh Jhanwar	8,13,500	27.39%	3,01,662	10.16%
Sagarmal Jhanwar	1,21,170	4.07%	2,82,198	9.50%
Ramesh Jhanwar	-	0.00%	2,66,910	8.99%
Dhruv Jhanwar	342668	11.53%	5,700	0.19%
Pranav Jhanwar	345669	11.64%	2,700	0.09%

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, 2021, the board of directors have proposed dividend @ Rs. 0.50 per equity share.

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



Trishakti Electronics & Industries Limited
Notes to the Financial Statements

(Amount in INR lacs)

15(A) Other Equity

	As at March 31, 2021	As at March 31, 2020
(a). General Reserve		
As per last Financial Statement	171.74	169.24
Add: Transfer from Statement of Profit and Loss	2.50	2.50
	174.24	171.74
(b). Surplus in the Statement of Profit and Loss		
As per last Financial Statement	392.75	382.97
Add: Profit for the period	16.98	12.72
	409.72	395.69
Less/(ADD): Expenses/(Income) not considered in earlier years	0.06	(0.31)
Less: Short Provision for Income Tax for earlier years	0.00	0.75
Less: Transfer to General Reserve	2.50	2.50
	407.17	392.75
(c). Other Comprehensive Income		
As per last Financial Statement	(1.39)	4.45
Add: Movement in OCI (Net) during the year	64.67	(5.84)
	63.29	(1.39)
	644.69	563.10

Nature & Purpose of Reserves

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

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

Other Comprehensive Income

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

15(B) Dividend

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

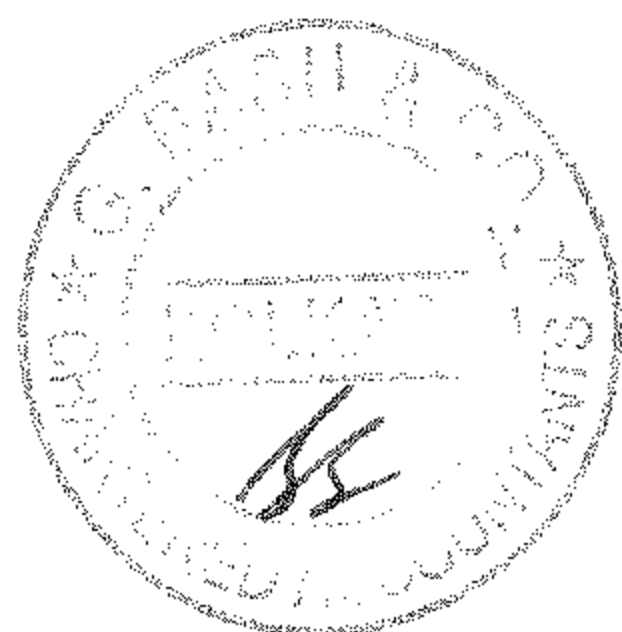
The Board of Directors at the meeting held on 30th June, 2021 have recommended a payment of dividend of Rs. 0.50 per equity shares with face value of Rs. 10/- each for the financial year ended 31st March, 2021, which amounts Rs. 14.85 lacs. The above is subject to approval at the ensuing Annual General Meeting of the Company and hence is not recognised as a liability.

16 Long Term Provisions

	As at March 31, 2021	As at March 31, 2020
Employee Benefits		
- Provision for Gratuity	1.25	0.73
	1.25	0.73

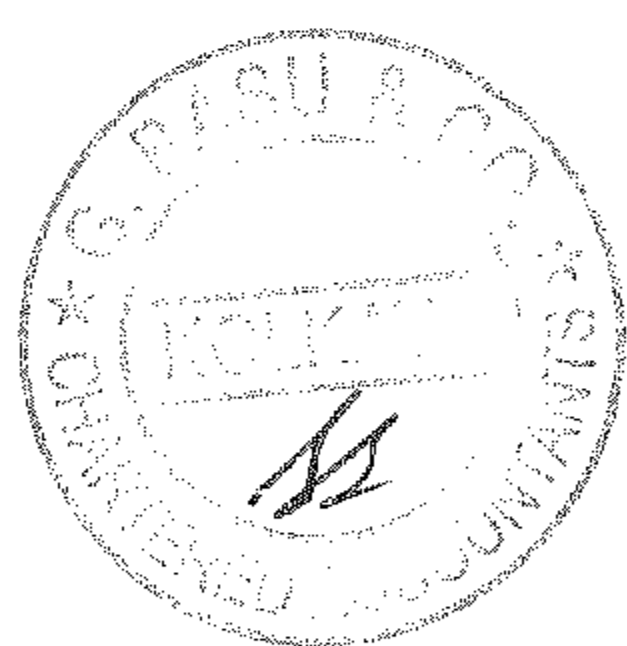
17 Deferred Tax Liabilities (Net)

	As at March 31, 2021	As at March 31, 2020
Revaluation of Investment as per IND AS	23.74	0.00
Difference in the tax and books written down value of Fixed Assets	(3.02)	
	20.72	0.00



(Amount in INR lacs)

18 Borrowings	As at March 31, 2021	As at March 31, 2020
Secured - At amortised cost		
i) Secured Loans	45.77	87.83
From LIC		
Less shown in Current Maturities of Long Term Borrowings	45.77	87.83
Nature of Securities & Repayment Terms:		
Loan from LIC is secured against Keyman Insurance		
Policy and repayable in 2021-22		
	-	-
19 Other Financial Liabilities	As at March 31, 2021	As at March 31, 2020
Current maturities of Long Term Borrowings	45.77	87.83
Payable to Employees	1.63	1.97
Statutory dues	0.07	0.35
Expenses Payable	3.10	3.06
Due to Scheduled Bank		
Cheques Over Issued	0.07	0.00
	50.65	93.21
20 Income Tax Liabilities (Net)	As at March 31, 2021	As at March 31, 2020
Assessed Tax Liability	4.35	4.35
	4.35	4.35



Trishakti Electronics & Industries Limited
Notes to the Financial Statements

(Amount in INR lacs)

21	Revenue From Operations	For the year ended March 31, 2021	For the year ended March 31, 2020
	Commission Income	-	22.24
	Consultancy Fee	7.28	
		<u>7.28</u>	<u>22.24</u>
	Information Pursuant to IND AS 115		
	Entire Commission earnings relate to the services rendered as commission agent on behalf of overseas parties.		
	Entire Consultancy Fees relate to the services rendered to overseas parties.		
22	Other Income	For the year ended March 31, 2021	For the year ended March 31, 2020
	Interest on Loan	76.89	69.16
	Interest Income on Fixed Deposit	-	0.12
	Interest on Income tax Refund	-	0.31
	Derivative Income	1.00	-
	Insurance Claim	0.37	-
	Keyman Insurance (Maturity Refund)	61.95	-
	Miscellaneous Receipt	0.09	0.23
	Profit on Sale of Investment (STCG)	0.23	-
	Provisions for Gratuity Written back	-	0.80
		<u>140.52</u>	<u>70.63</u>
23	Employee Benefit Expenses	For the year ended March 31, 2021	For the year ended March 31, 2020
	Salaries, Wages, Bonus and Allowances	29.78	11.66
	Directors' Remuneration	10.80	10.80
	Workmen and Staff Welfare Expenses	20.60	15.37
		<u>61.18</u>	<u>37.83</u>
24	Finance Cost	For the year ended March 31, 2021	For the year ended March 31, 2020
	Interest Expenses	7.79	3.52
		<u>7.79</u>	<u>3.52</u>



Trishakti Electronics & Industries Limited
Notes to the Financial Statements

25	Other Expenses	For the year ended March 31, 2021	For the year ended March 31, 2020
	<u>ADMINISTRATIVE, SELLING AND OTHER EXPENSES</u>		
	Travelling & Conveyance	5.67	2.72
	Postage, Telegram & Telephones	0.11	0.84
	Legal & Professional Charges	0.14	0.79
	Auditors' Remuneration :		
	For Audit Fee	0.45	0.45
	For Certification	0.41	0.47
	Printing & Stationery	0.16	0.12
	Miscellaneous Expenses	12.17	0.95
	Repairs, Maintenance & Electricity Expenses	0.33	1.31
	Vehicle Maintenance	3.16	4.37
	Rent	18.00	0.59
	Filing Fee	0.07	0.20
	Bank charges	0.25	0.17
	Advertisement	0.09	0.16
	Listing Fee	4.30	3.84
	Depository Charges	0.33	0.21
	Loss on Sale of Investments	-	3.13
	Insurance	1.05	0.98
	Demat Charges	0.01	0.02
	Web Design & Development Expenses	0.20	-
	Membership Fees	0.73	0.46
	Fluctuation of Foreign Currency (Net)	0.12	0.31
	Security Transaction Fee	0.31	-
	Keyman Insurance	1.88	3.90
	Balances Written off	-	2.04
	Share Registrars' Fee	0.41	0.21
	Rates & Taxes	0.30	0.10
		50.65	28.34
26	Tax Expenses	For the year ended March 31, 2021	For the year ended March 31, 2020
	Income tax related to items charged or credited directly to profit or loss during the year:		
	(a) Statement of profit and loss		
	(i) Current Income Tax	4.00	3.75
	(iii) Deferred Tax expense/ (benefit)	-0.23	-0.29
		3.77	3.46
	(b) Other Comprehensive Income		
	(i) Deferred Tax related to items recognised in OCI during the year		
	Net expense/(benefit) on revaluation of investments	64.67	1.73
	Total (a+b)	72.21	8.65
27	Earnings per Share	For the year ended March 31, 2021	For the year ended March 31, 2020
	Profit after Tax	16.98	12.72
	Weighted average number of Equity shares of Face value of Rs 10 each	29,70,600	29,70,600
	Basic Earnings per share	0.57	0.43
	Diluted Earnings per share	0.57	0.43



Trishakti Electronics & Industries Limited
Notes to the Financial Statements

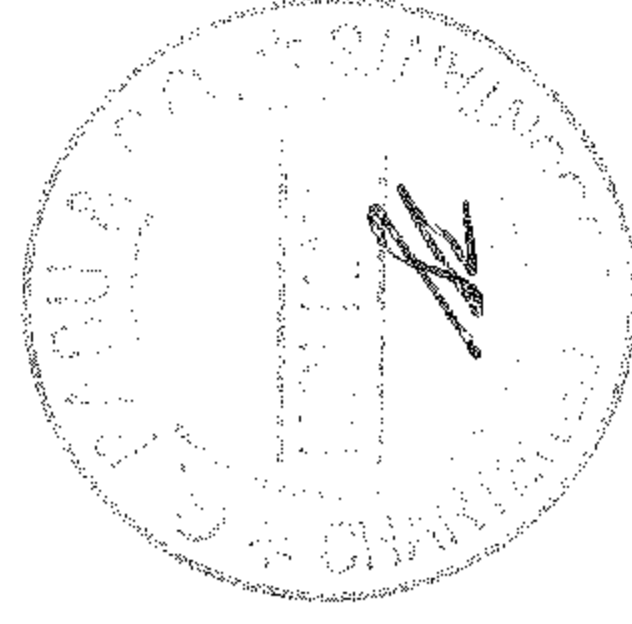
Note: 28

Statement of Unsecured Loans Given

(Amount in INR lacs)

Name	Amount (As as 31 March 2021)	Amount (As as 31 March 2020)	Maximum Balance during the year 20-21	Maximum Balance during the year 19-20	Period of the Loan	Rate of Interest	Purpose of the Loan
Nangalia Traders Pvt. Ltd.*	10.00	-	10.60	-	Demand Loan	9%	to meet need based fund requirement
Namo Packaging Solutions Pvt Ltd *	-	33.00	37.47	37.46	Demand Loan	13%	to meet need based fund requirement
B.Daulat Ltd	85.00	85.00	103.36	110.96	Demand Loan	12%	to meet need based fund requirement
Aditi Industries Ltd	25.00	25.00	30.40	30.40	Demand Loan	12%	to meet need based fund requirement
Vasundhara International*	10.00	-	10.56	-	Demand Loan	9%	to meet need based fund requirement
Stellar Buildtech Pvt Ltd*	10.00	10.00	12.46	11.35	Demand Loan	12%	to meet need based fund requirement
Radco Marketing Pvt Ltd*	-	11.50	12.64	14.19	Demand Loan	14%	to meet need based fund requirement
Chefair Investment Pvt Ltd	182.00	182.00	182.00	182.00	Demand Loan	10%	to meet need based fund requirement
Multiwyn Investments & Holdings Pvt Ltd	242.50	264.50	264.53	264.50	Demand Loan	10%	to meet need based fund requirement
Kaba Express Pvt. Ltd.	12.00	80.00	85.01	85.01	Demand Loan	10%	to meet need based fund requirement
Maxxcab Wire & Cables Pvt. Ltd.*	25.00	25.00	26.24	26.24	Demand Loan	10%	to meet need based fund requirement
Total	601.50	716.00					

* Balances subject to confirmation



Trishakti Electronics & Industries Limited
Notes to the Financial Statements

(29) 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.

29.1 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.

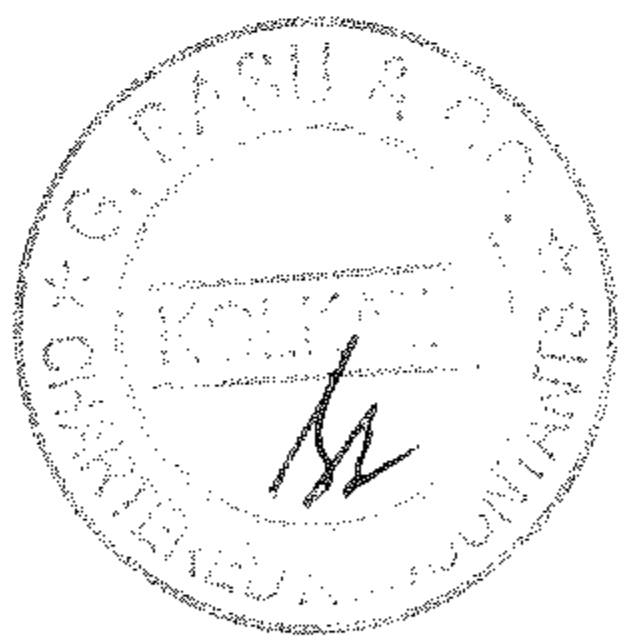
a) **Foreign Currency Risk :** Foreign Currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company makes certain imports in foreign currency & therefore is exposed to Foreign Exchange Risk. The Company evaluates 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.



Trishakti Electronics & Industries Limited

29.2 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 :



Particulars	Neither Due nor Impaired	Past Due			Total
		Upto 6 months	6 to 12 months	Above 12 months	
As at 31st March, 2021					
Secured	-	-	-	-	-
Unsecured	-	-	-	-	-
Total	-	-	-	-	-
Provision for Doubtful	-	-	-	-	-
Net Total	-	-	-	-	-
As at 31st March, 2020					
Secured	-	-	-	-	-
Unsecured	-	-	-	-	-
Total	-	-	-	-	-
Provision for Doubtful	-	-	-	-	-
Net Total	-	-	-	-	-

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.

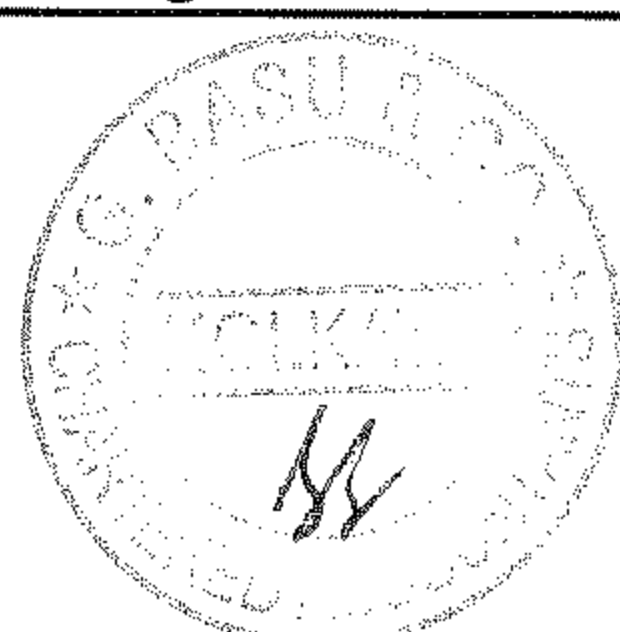
29.3 Liquidity Risk:

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.

(30) 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 31.03.2021	As at 31.03.2020
Borrowings	45.77	87.83
Less: Cash and Cash Equivalents (including Current Investments)	6.26	10.70
Net Debt	39.51	77.13
Equity Share Capital	298.68	298.68
Other Equity	644.69	563.10
Total Capital	943.37	861.78
Capital and net debt	982.88	938.91
Gearing ratio	4%	8%



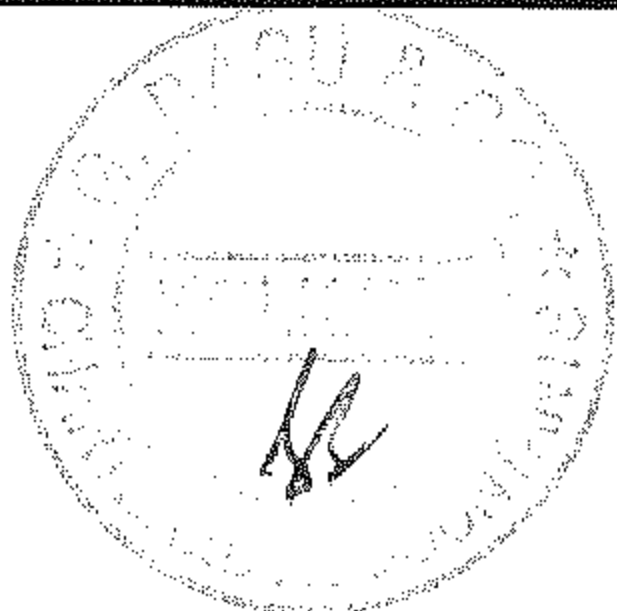
Trishakti Electronics & Industries Limited

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.

(31) Segment Information:

The Company is engaged primarily into financing and commission & 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 year ended	
	31st Mar 2021	31st Mar 2020
1. Segment Revenue		
a. Finance Business	77.12	69.28
b. Commission & Consultancy Business	7.28	22.24
c. Unallocable	63.40	1.35
Total	147.80	92.87
Less: Inter segment revenue	-	-
Total Revenue	147.80	92.87
2. Segment Results		
a. Finance Business	63.58	56.36
b. Commission & Consultancy Business	(6.38)	15.18
Total segment profits before interest, tax and exceptional items	57.20	71.54
Less: i) Finance Cost	7.79	3.52
ii) Other unallocable expenditure	28.66	51.84
Profit/(loss) from continuing operations before tax and exceptional items	20.75	16.18
Exception item	-	-
Profit/(loss) from continuing operations before tax	20.75	16.18
Tax expenses	3.77	3.46
Profit for the period/year	16.98	12.72
3. Segment Assets		
a. Finance Business	967.10	754.62
b. Commission & Consultancy Business	-	-
c. Unallocable	53.24	205.44
Total Segment Assets	1,020.34	960.06
4. Segment Liabilities		
a. Finance Business	45.77	-
b. Commission & Consultancy Business	-	-
c. Unallocable	31.20	98.28
Total Segment Liabilities	76.97	98.28



(32) Retirement benefit obligations

A Expenses Recognised for Defined Contribution Plan

Particulars	2020-21	2019-20
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

(33) Auditors Remuneration

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
For Audit Fee	0.45	0.45
For Certification	0.41	0.47
Total	0.86	0.92

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

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

(35) 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.

(36) Related Party Disclosures:

List of Related Parties

(a) Entity under significant influence of KMP :-

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

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

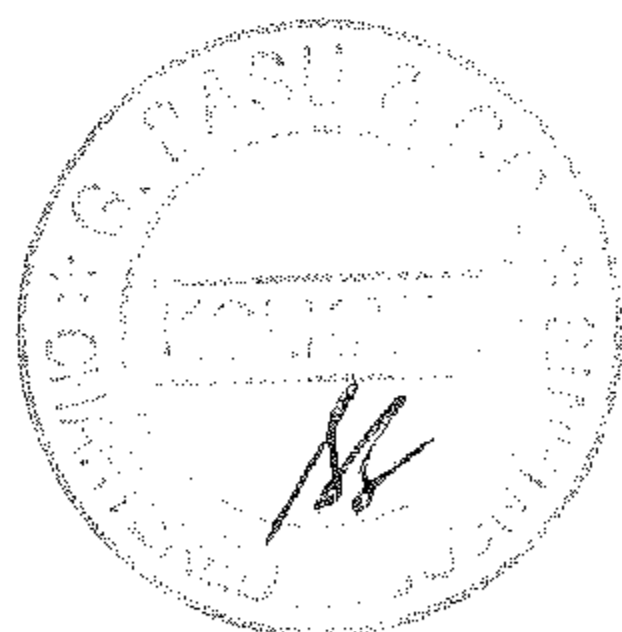
(I) Key Management Personnel :

Sri. Suresh Jhanwar (Managing Director)
Sri. Ramesh Jhanwar (Whole Time Director upto 04/05/2021)
Smt. Venu Jhanwar (Whole Time Director upto 04/05/2021)
Smt. Shalini Jhanwar (Director)
Sri Siddhartha Chopra w.e.f 04/05/2021
Sri Dhruv Jhavar w.e.f 04/05/2021

(c) Others

Relative of Key Management Personnel

Sri. Nikunj Jhanwar
Sri. Dhruv Jhanwar
Sri. Pranav Jhanwar



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

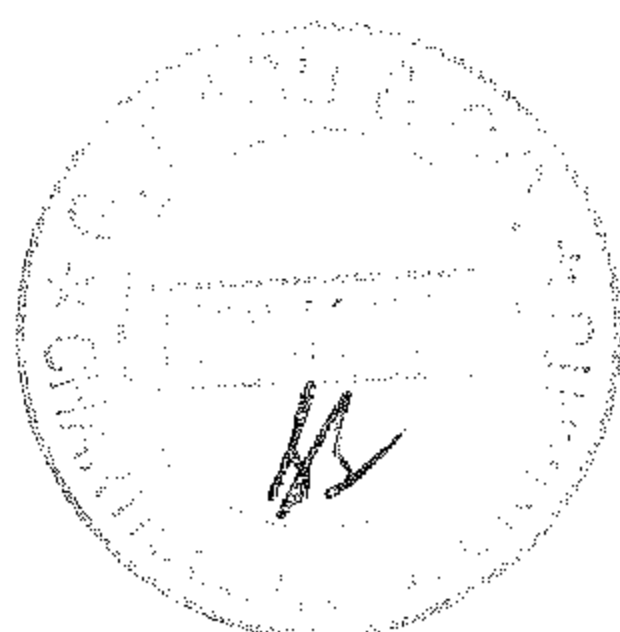
(Amount in INR lacs)

Nature of transaction	Entity under significant influence of KMP	Key Management Personnel	Relative of Key Management Personnel	Total
Advances taken	2.60 (0.25)	103.58 (50.41)	- (-)	106.18 (50.66)
Advances refunded (taken)	2.60 (0.25)	103.58 (50.41)	- (-)	106.18 (50.66)
Advances given	- (113.00)	- (-)	- (-)	- (113.00)
Advances refunded (given)	- (113.00)	- (-)	- (-)	- (113.00)
Interest Paid	0.22 (-)	- (-)	- (-)	0.22 -
Rent Paid	18.00 (0.45)	- (0.14)	- (-)	18.00 (0.59)
Directors' Remuneration	- (-)	10.80 (10.80)	- (-)	10.80 (10.80)
Salary	- (-)	- (-)	5.60 (4.90)	5.60 (4.90)
Education Expenses	- (-)	- (-)	19.27 (15.23)	19.27 (15.23)
Loans & Advances taken at the beginning of the year	- (-)	- (-)	- (-)	- -
Loans & Advances taken at the end of the year	- (-)	- (-)	- (-)	- -

*Figures in bracket relates to previous year as on 31.03.2020

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

- Advances taken during the year from Sri. Suresh Jhanwar - Director Rs. 92.63 lacs (previous year Rs. 36.91 lacs), Mrs. Venu Jhanwar - Director Rs. 10.00 lacs (previous year Rs. 4.00 lacs), Mrs. Shalini Jhanwar - Director Rs. 0.95 lac (previous year Rs. 9.50 lacs), & M/s. Sagarmal Suresh Kumar Pvt. Ltd. Rs. 2.60 lacs (previous year Rs. 0.25 lacs)
- Repayment of Advances taken during the year to Sri. Suresh Jhanwar - Director Rs. 92.63 lacs (previous year Rs. 36.91 lacs), Mrs. Venu Jhanwar - Director Rs. 10.00 lacs (previous year Rs. 4.00 lacs), Mrs. Shalini Jhanwar - Director Rs. 0.95 lac (previous year Rs. 9.50 lacs), & M/s. Sagarmal Suresh Kumar Pvt. Ltd. Rs. 2.60 lacs (previous year Rs. 0.25 lacs)
- Advances given during the year to M/s. RVS Shares & Stock Broking Services Pvt. Ltd. Rs. Nil (previous year Rs. 113.00 lacs).
- Repayment of advances given during the year to M/s. RVS Shares & Stock Broking Services Pvt. Ltd. Rs. Nil (previous year Rs. 113.00 lacs).
- Interest Paid to M/s. Sagarmal Suresh Kumar Pvt. Ltd. Rs. 0.22 lacs (previous year Rs. Nil)
- Directors remuneration paid to Sri Ramesh Jhanwar R. 3.60 lacs (previous year Rs. 3.60 lacs), Sri Suresh Jhanwar Rs. 3.60 lacs (previous Year Rs. 3.60 lacs) and Smt. Venu Jhanwar Rs. 3.60 lacs (previous Year Rs. 3.60 lacs).
- Salary paid to Sri Nikunj Jhanwar Rs. 1.20 lacs (previous year Rs. 2.80 lacs), Sri Dhruv Jhanwar Rs. 2.80 lacs (previous year Rs. 2.10 lacs) & Sri Pranav Jhanwar Rs. 1.60 lacs (previous year Rs. Nil).
- Education Expenses incurred for Sri Nikunj Jhanwar Rs. 19.27 lacs (previous year Rs. 15.23 lacs).
- Rent Paid to Sri Suresh Jhanwar - Director Rs. Nil (previous year Rs. 0.14 lacs) & M/s. Sagarmal Ramesh Kumar Pvt. Ltd. Rs. 18.00 lacs (previous year Rs. 0.45 lacs)
- Travelling & Conveyance Expenses include Director's travelling Rs. 4.06 lacs, (Previous year Rs. 2.37 lacs)
- Keymen Insurance Rs. 1.88 lacs (previous year Rs. 3.90 lacs) is for the payment of insurance for whole time directors.



(37) Income & Expenditure in Foreign Currency :

Particulars	Amount in lacs	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Income		
Commission & Consultancy	7.28	22.24
Total	7.28	22.24
Expenditure		
Travelling Expenses	-	0.54
Bank Charges	-	0.02
Membership Fee	-	0.09
Higher Education Expenses	19.27	14.69
Total	19.27	15.34

- (38) 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 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.

- (39) Dividend, Rates & Taxes, Insurance Claim & Keyman Insurance have been accounted for on cash basis.
- (40) As at March 31, 2021, the company has no outstanding dues to micro enterprises and small enterprises /small-scale industrial undertaking to the extent such parties have been identified on the basis of information available with the company. (previous year Rs. Nil). The same has been taken by the auditors as certified by the management.

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

	Particulars	31-Mar-21	31-Mar-20
(a)	Principal amount and interest thereon due to suppliers registered under the MSMED Act and remaining unpaid as at year end	--	--
(b)	Interest paid under Section 16 of MSMED Act, to suppliers alongwith the amount paid beyond the appointed day	--	--
(c)	Amount of interest due & payable for the period of delay in making payment (beyond the appointed day during the year)but without adding Interest specified under MSMED Act	--	--
(d)	Interest accrued to suppliers registered under the MSMED Act and remaining unpaid as at year end.	--	--
(e)	Further interest remaining due and payable disallowance of deductible expenditure under section 23 of MSMED Act.	--	--

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

(42) Contingent liabilities and Commitments

(To the extent not provided for)


- (a) **Contingent liabilities**
Contingent liabilities Rs. Nil (previous year Rs. Nil).
- (b) **Commitments Rs.Nil, (previous year Rs. Nil).**



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

As per our Report of even date attached

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


Satyapriya Bandyopadhyay
Partner
(M. No.-058108)

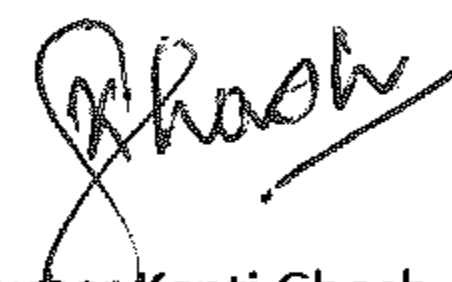
Kolkata, the 30th day of June, 2021

UDIN: 21058108AAAACZ 5171

For and on behalf of the Board of Directors

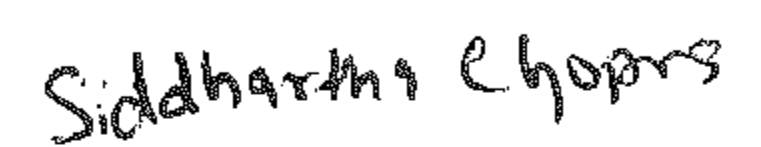


Suresh Jhanwar
Managing Director
DIN:00568879



Kumar Kanti Ghosh
Chief Operating Officer

Kolkata, the 30th day of June, 2021



Siddhartha Chopra
Director
DIN:00546348



Rahul Rungta
Company Secretary