

T R A N S
F R E I G H T
C O N T A I N E R S
L I M I T E D

THIRTYFIFTH ANNUAL REPORT
2008 - 2009

TRANS FREIGHT CONTAINERS LTD.

BOARD OF DIRECTORS

Shri Ashok Kumar Dalmia *Managing Director*

Shri Shiv Kumar Dalmia *Director*

Shri Badal Mittal *Director*

Shri Anil Mittal *Director*

AUDITORS

J. F. Shah & Co.

Chartered Accountants

Mumbai.

BANKERS

Bank of Maharashtra

Oman International S.A.O.G.

IDBI Bank Ltd.

Indian Overseas Bank

REGISTRARS

Sharex Dynamic (India) Pvt. Ltd.

17/B, Dena Bank Building,

2nd Floor, Horniman Circle,

Fort, Mumbai-400 001

REGISTERED OFFICE

Mulund Industrial Estate Services Co-op. Society Ltd.

Nahur Road, Mulund (West),

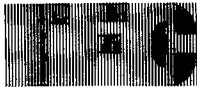
Mumbai-400 080.

WORKS

J-1 & J1-1,

M.I.D.C. Tarapur Industrial Area,

Tarapur 401 501 (Via Boisar W.Rly.)



NOTICE

REGD. OFFICE NO. CHALSI

NOTICE is hereby given that the Thirty-fifth Annual General Meeting of the Members of **TRANS FREIGHT CONTAINERS LIMITED** will be held at the Registered Office of the Company at Mulund Industrial Estate Services Co-op Society Ltd., Nahur Road, Mulund (West), Mumbai – 400 080 on Wednesday the 30th September 2009 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2009 and the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Shri Shivkumar Dalmia, who retires from office by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company, and to fix their remuneration, and for that purpose, to pass the following Resolution, which will be proposed as an Ordinary Resolution :

“RESOLVED that pursuant to the provisions of Section 224, and other applicable provisions, if any, of the Companies Act, 1956, Messrs. J.F. Shah & Company, Chartered Accountants, the retiring Auditors, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the said period and reimbursement of actual out of pocket expenses, as may be incurred in the performance of their duties.”

By Order of the Board of Directors,
ASHOK KUMAR DALMIA

Managing Director
Mulund Industrial Estate Services Co-op Society Ltd.
(Nahur Road, Mulund (West))

REGISTERED OFFICE :

Mulund Industrial Estate Services Co-op. Society Ltd.
Nahur Road, Mulund (West),
Mumbai-400 080.

Place : Mumbai
Date : 31st August, 2009.

TRANS FREIGHT CONTAINERS LTD.

NOTES: Details of the Director's seeking appointment are given in the Annual Report.

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday 23rd September 2009 to Wednesday 30th September 2009 (both days inclusive).
4. Members desirous of making nomination as permitted under Section 109A of the Companies Act, 1956 in respect of the shares held by them in the Company can make nominations in Form 2B.
5. Members are requested to promptly notify the company any change in their address.

By Order of the Board of Directors,

ASHOK KUMAR DALMIA

Managing Director

Registered Office:

Mulund Industrial Estate Services Co-op. Society Ltd.
Nahur Road, Mulund (West),
Mumbai – 400 080.

Place : Mumbai
Date : 31st August, 2009



12/2013

Details of the Directors seeking re-appointment in forthcoming Annual General Meeting

(in pursuance of Clause 49 of the Listing Agreement)

Name of Director	Shri Shivkumar Dalmia
Date of Birth	19.10.1943
Date of Appointment	25.03.1980
Expertise in specific Functional areas	Industrialist with rich business experience in general
Qualifications	B. Com.
Directorship held in other public Ltd. companies	Caprihans India Ltd.
Membership / Chairmanship of Committees of other public companies (includes only Audit Committees and Shareholders'/ Investors' Grievance Committee)	Nil
Shareholdings in the Company	1600

TRANS FREIGHT CONTAINERS LTD.

DIRECTORS' REPORT

To,
The Shareholders

Your Directors present their Thirty-fifth Annual Report and Audited Statement of Accounts of the Company for the year ended 31st March, 2009.

FINANCIAL RESULTS :

	(Rs. in Lacs)	
	Year ended	
	<u>31/03/2009</u>	<u>31/03/2008</u>
Profit/(Loss) before Interest, Depreciation & Taxation	455.80	7126.93
Less : Interest	0.16	25.00
	<u>455.64</u>	<u>7101.93</u>
Less : Depreciation	241.30	241.07
	<u>214.34</u>	<u>6860.86</u>
Add : Balance of Profit/(Loss) brought forward		
From previous year	(4024.57)	(10877.87)
Add : T.D.S.	---	(7.56)
Profit/(Loss) before Appropriation	<u>(3810.23)</u>	<u>(4024.57)</u>
APPROPRIATIONS		
Balance Carried to Balance Sheet	<u>(3810.23)</u>	<u>(4024.57)</u>
	<u>(3810.23)</u>	<u>(4024.57)</u>



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DIVIDEND :

In view of accumulated losses, your Directors are unable to recommend any dividend.

PERFORMANCE :

The turnover of your Company for the year ended March 31, 2009 was Rs. 13.35 lacs as against Rs. 24.00 lac in the previous year. Your Company earned a Profit of Rs.455.80 lacs before Interest, Depreciation and Taxation as against a Profit of Rs. 7126.93 lacs in the previous year. After providing for interest of Rs. 0.16 lacs (Previous year Rs. 25.00 lacs) and Depreciation of Rs. 241.30 lacs (Previous year Rs. 241.07 lacs) your Company earned Net Profit of Rs. 214.34 lacs as against that of Rs. 6860.86 lacs in the previous year. Your company has suspended most of its manufacturing activities as container production has become unviable.

DIRECTORS :

Shri Shivkumar Dalmia, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

DEPOSITS :

The Company has neither accepted any deposit during the year nor is there any deposit overdue for repayment.

PARTICULARS OF EMPLOYEES :

There was no employee in respect of whom information is required to be disclosed as per Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO :

The information required under Section 217 (i) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 regarding the above is appended hereto and forms part of this report. The Company has neither earned nor spent foreign exchange during the year under report.

DIRECTORS RESPONSIBILITY STATEMENT :

As required under section 217 (2AA) of the Companies Act, 1956 the Board of Directors hereby confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) the Directors have selected such accounting policies and applied them consistently and made judgement 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 of the Company for that period;
- iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for the assets of the Company and for preventing and detecting fraud and other irregularities to the best of their knowledge and ability;

TRANS FREIGHT CONTAINERS LTD.

iv) the Directors have prepared the annual accounts on a going concern basis.

LISTING OF SHARES :

The Equity Shares of your company are listed on the Bombay Stock Exchange and the annual listing fee for the year 2009 - 2010 has been paid.

CORPORATE GOVERNANCE :

The Shares of the Company are put under compulsory dematerialization by the Bombay Stock Exchange and the Company has appointed M/s. SHAREX DYNAMIC (INDIA) PVT.LTD. as the Registrars & Share Transfer Agent for physical transfer as well as Dematerialization of the Shares of the Company.

AUDIT COMMITTEE :

The Audit Committee of the Board of Directors of the Company comprises of following three Directors;

1. Shri Ashok Kumar Dalmia
2. Shri Badal Mittal
3. Shri Anil Mittal

The Quarterly Unaudited Financial Results as well as the Annual Financial Statements during the year ended 31st March, 2009 were reviewed by the Audit Committee.

AUDITORS' REPORT :

The comments of the Auditors on the Accounts are self explanatory and need no further explanation.

AUDITORS :

The members are requested to appoint the Auditors. M/s. J.F. SHAH & Co., the retiring Auditors who have furnished the certificate of their eligibility for re-appointment as required under Section 224 of the Companies Act, 1956.

On behalf of the Board of Directors

ASHOK KUMAR DALMIA
Managing Director

BADAL MITTAL
Director

REGISTERED OFFICE:

Mulund Industrial Estate Services Co-op. Society Ltd.
Nahur Road, Mulund (West),
Mumbai - 400 080.

Place : Mumbai

Date : 31st August, 2009



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ANNEXURE TO THE DIRECTORS' REPORT

The information required under Section 217 (1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, and forming part of the Directors' Report.

I. CONSERVATION OF ENERGY :

(A) Power and fuel consumption

	2008-2009	2007-2008
1. Electricity (Purchased) :		
(a) Units	Nil	Nil
(b) Total Amount Rs. (in Lacs)	Nil	Nil
(c) Rate Per Unit in Rs.	Nil	Nil
2. Coal :		
(a) Quantity	N.A.	N.A.
(b) Total Cost	N.A.	N.A.
(c) Average Rate	N.A.	N.A.

(B) Consumption per container :

(1) Electricity Units	Nil	Nil
(2) Coal	N.A.	N.A.

II. FOREIGN EXCHANGE EARNINGS AND OUTGO :

- (1) Activities relating to Exports : The Exports during the year amounted to Rupees Nil.
- (2) Total Foreign Exchange Earning and Outgo :

	(Rs. In Lacs)	
	For the Year ended 2008-2009	For the Year ended 2007-2008
EARNING : VALUE OF EXPORTS (F.O.B.)	NIL	NIL
OUT GO :		
(a) Value of Imports on CIF basis :		
Raw Materials	Nil	Nil
Stores & Spares	Nil	Nil
(b) Expenditure In Foreign Currency :		
Travelling Expenses	Nil	Nil

TRANS FREIGHT CONTAINERS LTD.

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The company's philosophy on code of governance is aimed at assisting the board of directors in efficient conduct of the Company's affairs and in meeting its obligations to shareholders. The company has adopted a codified corporate governance charter, inter alia, to discharge its corporate responsibilities and achieve its financial objectives

2. BOARD OF DIRECTORS:

The present strength of your company's Board is four Directors. During the year ended 31.03.2009, 6 (Six) meetings of the Board of Directors were held on 30.04.2008, 31.07.2008, 27.08.2008, 31.10.2008, 31.01.2009 & 27.03.2009.

The information on attendance of each director at the meeting of the Board of Directors held during the year ended March 31, 2009 and last Annual General Meeting of the Company is as under:

Name of Director	Category	No. of Board meetings		Attendance at last AGM	Other directorships in public Companies	Committee position held in other Cos.		Number of shares held
		Held	Attd			M	C	
Ashok Kumar Dalmia	Executive	6	6	Yes	—	—	—	—
Shivkumar Dalmia	Non-Executive	6	—	No	1	—	—	1600
Badal Mittal	Non-Executive	6	6	Yes	1	—	—	800
Anil Mittal	Non-Executive	6	6	Yes	—	—	—	800

Note:

- The directors have constituted committee for the efficient management and adherence to the corporate norms. Accordingly, an Audit Committee has been formed.

3. AUDIT COMMITTEE:

The Audit Committee comprises of Mr. Ashokkumar Dalmia, Mr Badal Mittal & Mr. Anil Mittal. Mr. Ashokkumar Dalmia is the Chairman of the Audit Committee. The terms of reference and powers of the Audit Committee are those as prescribed under Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956. The information on meetings of and attendance at the audit committee meetings held during the year ended March 31, 2009 is as under:

Name of Director	No. of Meetings	
	Held	Attended
Ashok Kumar Dalmia	5	5
Badal Mittal	5	5
Anil Mittal	5	5



10/10/09

Note: 1) During the year ended March 31, 2009 Five meetings of the Audit Committee were held on 30.04.2008, 31.07.2008, 27.08.2008, 31.10.2008 and 31.01.2009.

4. MANAGEMENT, DISCUSSION AND ANALYSIS:

The Container Industry world wide though undergoing a revival phase, there is still some pressure created due to dumping done by China. The Company has not yet restarted manufacturing containers but proposal for diversification is under consideration though not yet finalized.

5. GENERAL BODY MEETINGS WERE HELD AS UNDER DURING THE THREE PREVIOUS YEARS:

i) The last three Annual General Meetings of the company were held at Registered Office of the company at Mulund Industrial Estate Services Co-op. Society Ltd., Nahur Road, Mulund (W), Mumbai 400 080. The 32nd A.G.M. of the Company was held at 11.30 a.m. on 30th September, 2006, where as 33rd A.G.M. and 34th AGM was held at 10.00 a.m. on 27th September, 2007 and 30th September, 2008 respectively. No special resolution was passed at any of the last three Annual General Meetings.

ii) Postal Ballot

During the last year no special resolution was put through postal ballot and neither during the current year any special resolution is proposed to be conducted through postal ballot.

6. DISCLOSURES:

i) The Company has not entered in to any materially significant related party transactions that may have potential conflict with the interest of the Company at large.

ii) To the best of the Company's knowledge there has been no incidence of non-compliance with laws governing capital market during last three years. During the last three years, no penalty or strictures have been imposed on the Company by the stock exchanges, SEBI or any statutory authority on any matter related to capital market.

iii) The Company is yet to adopt Whistle Blower Policy.

iv) Details of Compliance with mandatory requirements of clause 49 of the listing agreement and status on non-mandatory requirement are set out in this report.

7. MEANS OF COMMUNICATION

The quarterly / half yearly results along with Notes appended thereto, were published in Free Press Journal and Nav Shakti, Mumbai editions.

8. GENERAL SHAREHOLDER INFORMATION

(i) Registered Office	Mulund Ind. Estate Services Co. Op. Society Ltd., Nahur Road, Mulund (W), Mumbai-400 080.
(ii) Annual General Meeting	Date : 30th September, 2009. Venue : At the Registered office as above.
(iii) Date of Book Closures	23.09.2009 to 30.09.2009 (both days inclusive).
(iv) Dividend	Nil



TRANS FREIGHT CONTAINERS LTD.

(v) **Listing on Stock Exchange** Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy
Tower Dalal Street, Mumbai-400 001
(Stock Code 513063)

(vi) **Demat ISIN Number in NSDL** INE 360D01014

(vii) **Market Price Data at Bombay Stock Exchange:**

Month	High (Rs.)	Low (Rs)
April 2008	12.03	9.29
May 2008	28.50	12.49
June 2008	26.75	18.40
July 2008	20.00	15.30
August 2008	20.30	15.45
September 2008	21.35	15.70
October 2008	22.35	18.25
November 2008	19.00	12.25
December 2008	13.80	8.50
January 2009	13.32	9.20
February 2009	13.25	9.24
March 2009	9.36	7.07

(viii) **Finance Calendar** : From 1st April to 31st March.

Financial reporting for

The quarter ending June 30, 2009

Last week of July 2009

The quarter ending September 30, 2009

Last week of October 2009

The quarter ending December 31, 2009

Last week of January 2010

The quarter ending March 31, 2010

Last week of April 2010

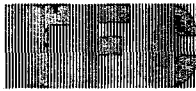
(ix) **Registrars and Share Transfer Agents:**

Sharex Dynamic (India) Pvt. Ltd.
17/B, Dena Bank Building, 2nd Floor,
Horniman Circle, Fort, Mumbai-400 001.
Tel. : 2270 2485 Fax : 22641349
Email : sharexindia@vsnl.com

(x) **Share transfer System:**

The transfer of shares in physical form is processed and completed by Sharex Dynamic (India) Pvt. Ltd. the R&T Agents of the company within a period of thirty days from the date of receipt thereof.

In case of shares in electronics form, the transfers are processed by NSDL through the respective Depository Participants.



24/08/09

Distribution of Shareholding

Shareholding Range	No. of Shareholders	%of shareholders	No.of Shares	%of shareholding
Up to 100	1353	40.57	129705	1.79
101 to 200	749	22.47	148688	2.04
201 to 500	604	18.12	240563	3.30
501 to 1000	338	10.14	282789	3.88
1001 to 5000	237	7.11	525068	7.21
5001 to 10000	25	0.75	177451	2.44
10001 to 100000	19	0.57	656109	9.01
100001 to above	9	0.27	5121867	70.33
TOTAL...	3334	100.00	7282240	100.00

xi) Dematerialisation of Shares

Category	No. Shares	% of total capital
Electronic Form	1936100	26.59
Physical Form	5346140	73.41
TOTAL	7282240	100%

(xii) Outstanding GDR/Warrants and Convertible Bonds, conversion date and likely impact of equity : Not Applicable.

(xiii) Factory Location : J-1 & J1 -1, M.I.D.C. Tarapur Industrial Area, Tarapur-401 501 (Via Boisar W. Rly.)

(xiv) Investor Correspondence : Sharex Dynamic (India) Pvt. Ltd.
17/B, Dena Bank Building, 2nd Floor, Horniman Circle, Fort, Mumbai-400 001.

9. NON-MANDATORY REQUIREMENTS : None, in particular, is required to be stated.

DECLARATION

As provided under clause 49 of the listing agreement with the stock exchange, all the members of the Board & Senior Management personnel have affirmed compliance to the code of conduct of the company for the year ended 31st March, 2009.

For Trans Freight Containers Ltd.

Ashok Kumar Dalmia

Managing Director

Place : Mumbai

Date : 31st August, 2009

TRANS FREIGHT CONTAINERS LTD.

III. COMPLIANCE CERTIFICATE OF THE AUDITORS :

The Company has obtained a certificate from the statutory auditors regarding compliance of conditions of corporate governance as stipulated in clause 49 of the listing agreement(s) with the Mumbai Stock Exchange.

COMPLIANCE CERTIFICATE

To,
The Members of
Trans Freight Containers Ltd.
Mumbai.

We have examined the compliance of conditions of corporate governance by Trans Freight Containers Ltd, for the year ended 31.03.2009 as stipulated in Clause 49 of the Listing Agreement of the Company with Mumbai Stock Exchange.

The Compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has not fully complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that generally no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the Registrars and share Transfer agents of the company.

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

For J. F. SHAH & COMPANY
Chartered Accountants

(J. F. SHAH)
Proprietor

ICAI Membership No.6723

PLACE : Mumbai

DATE : 31st August, 2009.



14/06

AUDITORS' REPORT

TO THE MEMBERS OF TRANS FREIGHT CONTAINERS LIMITED

- 1) We have audited the attached Balance Sheet of **TRANS FREIGHT CONTAINERS LTD.**, as at 31st March, 2009, the Profit & Loss Account of the Company for the year ended on that date, and the Cash Flow Statement for the year ended on that date annexed thereto. We have to state that these financial statements are the responsibility of the company's management and our responsibility to express our opinion on these financial statements is complied with by this report based on our audit.
- 2) As for the scope and basis of our opinion, we state that we have conducted the audit in accordance with the auditing standards generally accepted in India and obtained reasonable assurance about the financial statements being free of material misstatement. Our audit includes, wherever necessary, examining on a test basis, the evidence supporting the amounts and disclosures in the financial statements and also includes assessing adherence to the accounting principles and significant estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3) As required by the Companies (Auditor's Report) Order, 2003 (CARO, 2003), as amended issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956 on the basis of such checks of books and records that were considered appropriate and the information and explanations given to us during the course of the audit we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
- 4) Further to our comments in the Annexure referred to above, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of the books ;
 - (c) The Balance Sheet, the Profit & Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account ;
 - (d) In our opinion, and according to the explanations given to us the Balance Sheet and Profit & Loss Account and the Cash Flow Statement comply with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956.
 - (e) On the basis of written representations received from the directors as on March 31st, 2009 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31st, 2009 from being appointed as a director in the terms of section 274 (1)(g) of the Companies Act, 1956.
 - (f) Subject to the foregoing, in our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon, give the information required by the Companies Act, 1956 in the manner

TRANS FREIGHT CONTAINERS LTD.

so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2009 and
- (ii) in the case of Profit & Loss Account of the Profit for the year ended on that date.
- (iii) in the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

For **J. F. SHAH & COMPANY**
Chartered Accountants

(J. F. SHAH)
Proprietor

PLACE : Mumbai

DATE : 31st August, 2009

ICAI Membership No. 6723



16/11/16

ANNEXURE TO THE AUDITOR'S REPORT

Annexure referred to in Paragraph (3) of our report of even date;

1. Fixed Assets

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets, No material discrepancies were noticed on such verification.

2. Inventory

- a. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b. The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c. On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

3. Loans taken by the Company

- a. Following are the particulars of loans taken by the company from companies, firms and other parties covered in the Register maintained under section 301 of the Companies Act, 1956:

S. No.	Name of Party	Relationship with Company	Amount (Rs. in Lacs)	Year End Balance (Rs. in Lacs)
1.	New Bombay Dying & Bleaching Mills (Prop. NLD Pvt. Ltd.)	Some of the Directors of the Company are Directors	Nil	272.35

- b. No interest is charged on loan taken.
- c. The company is not regular in repaying the principal amount as stipulated.
- d. There are overdue amounts of loans taken from companies, firm or other parties listed in the registers maintained under section 301 of Companies Act, 1956.

4. Internal Control over purchase of inventory and fixed assets and for sale of goods

In our opinion and according to the information and explanations given to us, regarding internal control system, there are no purchases or production during the year.

5. Transactions with parties listed u/s 301 of the Companies Act, 1956

- a. Based on the audit procedure applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.

TRANS FREIGHT CONTAINERS LTD.

- b. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the registers maintained under section 301 and exceeding the value of five lakhs rupees in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

6. Deposits from the public

In our opinion and according to the information and explanations given to us, the provisions of Section 58A and 58AA of the Companies Act, 1956 and Company (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public are not applicable to the Company. No order has been passed by the Company Law Board.

7. Internal Audit System

The Company does not have an internal audit system during the year.

8. Cost Records

The Central Govt. has not notified the maintenance of Cost records under Section 209(1)(d) of the Companies Act, 1956 in the case of the Company.

9. Statutory Dues

According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Custom Duty and Excise Duty were outstanding as at 31st March, 2009 for a period for more than six months from the date they became payable.

10. Documents in respect of loans granted

Based on our examination of documents and records, we are of the opinion that the company has maintained adequate records where the company has granted loans and advances without any security by way of pledge.

11. Frauds

Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For **J. F. SHAH & COMPANY**

Chartered Accounts

(J. F. SHAH)

Proprietor

ICAI Membership No. 6723

PLACE : Mumbai

DATE : 31st August, 2009

**BALANCE SHEET AS AT 31st MARCH, 2009.**

		(Rs. in Lacs)	
	SCHEDULE	As at 31/03/2009	As at 31/03/2008
SOURCES OF FUNDS :			
Shareholders' Funds :			
Share Capital	A	728.22	728.22
Reserves & Surplus	B	<u>5966.27</u>	<u>6694.49</u>
Loan Funds :			
Unsecured Loans	C	<u>1411.87</u>	<u>2006.26</u>
		<u>8106.36</u>	<u>8700.75</u>
APPLICATION OF FUNDS :			
Fixed Assets :			
Gross Block	D	5339.05	5507.10
Less : Depreciation		<u>3454.09</u>	<u>3252.12</u>
		1884.96	2254.98
Capital Work-in-Progress		<u>98.30</u>	<u>98.30</u>
2353.28		1983.26	
Current Assets, Loans & Advances :			
Current Assets :			
Inventories	E	702.68	702.73
Shares		550.05	332.72
Sundry Debtors		5.01	—
Cash & Bank Balances		<u>711.02</u>	<u>1238.63</u>
		1968.76	2274.08
Loans & Advances :	F	<u>1149.01</u>	<u>975.07</u>
		3117.77	3249.15
Less : Current Liabilities & Provisions :	G	<u>804.90</u>	<u>926.25</u>
Net Current Assets		2312.87	2322.90
Profit & Loss Account		<u>3810.23</u>	<u>4024.57</u>
		<u>8106.36</u>	<u>8700.75</u>
NOTES TO ACCOUNTS	M		

As per our report of even date
For **J. F. SHAH & COMPANY**
Chartered Accountants

(J. F. SHAH)
Proprietor
ICAI Membership No. 6723.
PLACE : Mumbai.
DATE : 31st August, 2009.

ASHOK KUMAR DALMIA
Managing Director

BADAL MITTAL
Director

TRANS FREIGHT CONTAINERS LTD.

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2009

		(Rs. in Lacs)	
		For the	For the
		Year ended	Year ended
SCHEDULE		31/03/2009	31/03/2008
INCOME			
Local Sales	H	13.35	24.00
Other Income	I	<u>568.10</u>	<u>9309.20</u>
		<u>581.45</u>	<u>9333.20</u>
EXPENDITURE			
Increase/Decrease Stock		24.05	—
Manufacturing Expenses	J	35.29	22.87
Selling and Administrative Expenses	K	44.93	84.52
Salaries, Wages & Employee Benefits	L	10.18	527.47
Custom Duty		—	62.74
Director's Expenses		4.87	4.93
Property Expenses		—	31.30
Dimunition in Stock Value		—	459.93
Bad Debts written off		—	415.41
Bank Interest		0.16	25.00
Depreciation		241.30	241.07
Auditor's Remuneration		1.15	1.15
Loss on Share Valuation		<u>5.18</u>	<u>595.95</u>
		367.11	2472.34
PROFIT / (LOSS) BEFORE TAX		214.34	6860.86
PROFIT / (LOSS) AFTER TAX		214.34	6860.86
T.D.S.		—	(7.56)
Balance brought forward from previous year		<u>(4024.57)</u>	<u>(10877.87)</u>
BALANCE AVAILABLE FOR APPROPRIATION		<u>(3810.23)</u>	<u>(4024.57)</u>
BALANCE CARRIED TO BALANCE SHEET		<u>(3810.23)</u>	<u>(4024.57)</u>
		<u>(3810.23)</u>	<u>(4024.57)</u>

As per our report of even date
For **J. F. SHAH & COMPANY**
Chartered Accountants

ASHOK KUMAR DALMIA
Managing Director

(J. F. SHAH)
Proprietor
ICAI Membership No. 6723.
PLACE : Mumbai.
DATE : 31st August, 2009

BADAL MITTAL
Director



SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2009

	As at 31/03/2009	(Rs. in Lacs) As at 31/03/2008
SCHEDULE "A"		
SHARE CAPITAL		
Authorised 1,50,00,000 Equity Shares of Rs. 10/- each	<u>1500.00</u>	<u>1500.00</u>
	<u>1500.00</u> =====	<u>1500.00</u> =====
Issued and Subscribed 72,82,240 Equity Shares of Rs. 10/- each fully paid-up	<u>728.22</u>	<u>728.22</u> =====
SCHEDULE "B"		
RESERVES & SURPLUS		
Capital Reserve	81.30	81.30
Capital Redemption Reserve	2.50	2.50
Export Profit Reserve	72.50	72.50
General Reserve	1762.29	1762.29
Investment Allowance Reserve	15.68	15.68
Share Premium Account	<u>4032.00</u>	<u>4032.00</u>
	<u>5966.27</u> =====	<u>5966.27</u> =====
SCHEDULE "C"		
UNSECURED LOANS		
From Promotors & Others	1248.75	1843.15
Sales Tax Incentive	<u>163.12</u>	<u>163.12</u>
	<u>1411.87</u> =====	<u>2006.27</u> =====

SCHEDULE "D"

FIXED ASSETS									(Rs. in Lacs)	
PARTICULARS	GROSS BLOCK (Rs.)				DEPRECIATION (Rs.)				NET BLOCK (Rs.)	
	AS AT 01/04/2008	ADDITIONS	SALE/ ADJUSTMENTS	AS AT 31/03/2009	AS AT 01/04/2008	FOR THE YEAR 2008-2009	ADJUSTMENTS	AS AT 31/03/2009	AS AT 31/03/2009	AS AT 31/03/2008
Leasehold Land J-1 J-1/1, Tarapur	37.23	—	12.89	24.34	0.45	—	—	0.45	23.89	36.78
Land at Khopoli	114.22	22.36	129.18	7.40	—	—	—	—	7.40	114.22
Leasehold Land Plot H/2, Tarapur	52.88	—	—	52.88	—	—	—	—	52.88	52.88
Leasehold Land G-2/8, Tarapur	67.71	—	—	67.71	—	—	—	—	67.71	67.71
Factory Building & Estate Development J-1, J-1/1	1000.06	—	28.39	971.67	493.73	33.31	17.07	509.97	461.70	506.33
Capital Work in Progress	4.29	—	—	4.29	—	—	—	—	4.29	4.29
Staff Quarters	12.80	—	—	12.80	3.76	0.21	—	3.97	8.83	9.04
Vehicles	—	19.92	—	19.92	—	1.24	—	1.24	18.68	—
Plant & Machineries	4174.56	—	40.72	4133.84	2716.93	203.76	22.26	2898.43	1235.41	1457.63
Plant Machinery Under Erection	94.01	—	—	94.01	—	—	—	—	94.01	94.01
Factory/Office Equipment	25.11	0.39	—	25.50	17.75	1.20	—	18.95	6.55	7.36
Computer	0.90	0.46	—	1.36	0.08	0.21	—	0.29	1.07	0.82
Furniture, Fixtures & Fittings	21.63	—	—	21.63	19.42	1.37	—	20.79	0.84	2.21
Total : Rs.	5605.40	43.13	(-) 211.18	5437.35	3252.12	241.30	(-) 39.33	3454.09	1983.26	2353.28
Previous year : Rs.	5614.87	22.53	(-) 32.00	5605.40	3011.05	241.07	—	3252.12	2353.28	2603.82



		(Rs. in Lacs)	
		As at	As at
		31/03/2009	31/03/2008
SCHEDULE "E"			
CURRENT ASSETS			
Inventories (as taken, valued & certified by Management)			
Raw Materials & Stores		643.02	643.02
Finished Goods		<u>59.66</u>	<u>59.71</u>
		702.68	702.73
SHARES			
(At Cost, unless otherwise stated)			
Unquoted Ordinary Shares :			
(At Cost)			
No. of Shares			
	Face		
As at	As at	Value	
31/03/2009	31/03/2008	Per unit	
		Rupees	
50,000	—	10 Mayuresh Housing Pvt. Ltd.	5.00
50,000	—	10 Mayuresh Infrastructure Pvt. Ltd.	5.00
			<u>10.00</u>
Quoted Ordinary Shares :			
(At Market Value)			
18,281	18,281	10 Associated Alcohol & Breweries Ltd.	2.44
			6.73
3,400	3,400	10 B.P.L. Engineering Ltd.	0.00
14,200	14,200	10 Dataline & Research Technologies (I) Ltd.	0.00
7,800	7,800	10 Emaai Pharma Ltd.	0.00
5,900	5,900	10 Eastern Synpacks Ltd.	0.00
1,43,000	1,43,000	10 Vera Laboratories Ltd.	0.00
2,600	2,600	10 Kongarar Textiles Ltd.	0.00
50	50	10 N.E.P.C.	0.00

TRANS FREIGHT CONTAINERS LTD.

				(Rs. in Lacs)	
				As at	As at
				31/03/2009	31/03/2008
No. of Shares	Face				
As at	As at	Value	Per unit		
31/03/2009	31/03/2008				
		Rupees			
153	153	10	Roto Pumps Ltd.	0.05	0.08
1,850	1,850	10	Super Syncotex (India) Ltd.	0.01	0.05
6,700	6,700	10	Tourism Finance Corpn of India Ltd.	0.91	1.49
2,200	2,200	10	Vijayshree Capital & Finance Ltd.	0.00	0.00
7,800	7,800	10	Velan Hotels Ltd.	0.54	0.78
200	200	10	Western Foods Ltd.	0.00	9.13
Debentures (Quoted)					
(At Cost)					
1,725	1,725	40	14% Via Media India Ltd.	0.69	0.69
Preference Shares (Quoted)					
(At Cost)					
1,000	1,000	100	13% Cumulative Redeemable CEAT Financial Services Ltd.	1.00	1.00
Mutual Fund					
		28	ICICI Prudential Flexi Income Plan Prem	25.64	
			Birla Sunlife Income Plus Qtrly. Divd. Pay out	76.33	
			DSP Block Rock Bond Fund Reg. Plan Divd	75.00	
			HDFC FMP 370 D March, 2008 (VII) F2	50.00	50.00
			HDFC High Int. Fund-Short Term Plan Divd.	25.65	
		24	IN ICICI Prud. Institu. Short Term Plan Cumu.	102.37	
		121	ING Short Term Income Fund - Divd	25.62	
			Kotak Flexi Debt. Sch. Institu. Daily Divd	101.98	
			Reliance Short Term Fund Retail Divd. Plan	26.28	
			SBI Mutual Fund (Debt Fund)	—	271.90
			UTI Liquid Plus Fund Weekly Divd Plan	25.54	
Sundry Debtors					
(Unsecured, considered good)					
Debts outstanding for a period less than six months				5.01	—
				5.01	—
Cash & Bank Balances					
Cash in Hand				2.71	0.32
With Scheduled Banks					
In Current Accounts				9.27	39.64
Fixed Deposit				699.04	1198.67
				<u>711.02</u>	<u>1238.63</u>
				<u>1968.76</u>	<u>2274.08</u>
				=====	=====



	As at 31/03/2009	(Rs. in Lacs) As at 31/03/2008
SCHEDULE "F"		
LOANS & ADVANCES		
(Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received	172.40	213.68
Loans	975.00	760.00
Deposits	1.39	1.39
Prepaid Expenses	0.22	---
	<u>1149.01</u>	<u>975.07</u>
	=====	=====
SCHEDULE "G"		
CURRENT LIABILITIES & PROVISIONS		
Current Liabilities :		
Sundry Creditors :		
For Purchases	241.43	272.90
For Expenses & Others	487.92	569.08
Outstanding Liabilities	<u>49.77</u>	<u>71.73</u>
	779.12	913.71
Provisions :		
For Expenses	5.32	3.08
Advance Receipts :		
Advance from customers	20.46	9.46
	<u>804.90</u>	<u>926.25</u>
	=====	=====
SCHEDULE "H"		
SALES & INCOME FROM OPERATIONS		
Local Sales	13.35	24.00
	<u>13.35</u>	<u>24.00</u>
	=====	=====

TRANS FREIGHT CONTAINERS LTD.

SCHEDULES ANNEXED TO AND FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR
THE YEAR ENDED 31st MARCH, 2009

	For the Year ended 31/03/2009	(Rs. in Lacs) For the Year ended 31/03/2008
SCHEDULE "I"		
OTHER INCOME		
Dividend Received	30.04	0.13
Profit on Share Valuation	0.00	4.20
Miscellaneous Receipt	0.00	62.43
Interest Received	56.10	46.52
Profit on Sale of Mutual Fund Units	27.32	32.27
Profit on Sale of Office Premises	0.00	4638.01
Excess Interest Provision of prior years on IDBI loan upon one time settlement	—	4525.64
Profit on Sale of Land	332.14	—
Profit on Sale of Fixed Assets	122.50	—
	<u>568.10</u>	<u>9309.20</u>
	=====	=====
SCHEDULE "J"		
MANUFACTURING EXPENSES		
Power & Fuel	14.10	6.39
Factory & Processing	12.83	9.44
Transport & Forwarding	1.40	0.03
Repairs & Maintenance	2.79	1.02
Rent, Rates & Taxes	4.17	5.99
	<u>35.29</u>	<u>22.87</u>
	=====	=====
SCHEDULE "K"		
SELLING AND ADMINISTRATIVE EXPENSES		
Staff Welfare Expenses	0.53	0.69
Legal & Professional Fees	27.65	33.67
Bank Charges	0.12	0.33
Travelling Expenses	8.80	0.79
Miscellaneous Expenses	7.83	49.04
	<u>44.93</u>	<u>84.52</u>
	=====	=====
SCHEDULE "L"		
SALARIES, WAGES & EMPLOYEE BENEFITS		
Salaries & Wages	10.18	527.47
Provident Fund & Others	---	---
	<u>10.18</u>	<u>527.47</u>
	=====	=====



1/26/09

SCHEDULE "M"

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2009.

(A) SIGNIFICANT ACCOUNTING POLICIES :

1. Accounting Policies :

The books of accounts are prepared under the Historical Cost Convention Method using the accrual method of accounting.

2. Inventories :

Inventories are valued at the lower of cost or net realisable value.

3. Depreciation :

Depreciation on all assets is provided on the Straight Line Method in accordance with the provisions of Section 205 (2) (b) of the Companies Act, 1956 and in the manner prescribed in Schedule XIV to the Companies Act, 1956.

4. Fixed Assets :

Fixed Assets are stated at cost of acquisition or construction. All costs including finance cost till commencement of commercial production are capitalized.

5. Government Grant :

The Company has been granted Rs. 163.12 Lacs (Previous year Rs. 163.12 Lacs) as Sale Tax Incentive (Deferral), under Part I of the 1988 Scheme of the Government of Maharashtra.

6. Retirement Benefits :

All workers and staff who left their jobs have been paid their gratuity, leave encashment and their pending dues as per the direction of the one time settlement agreed between the union and the management. There are no pending defined contributions such as Provident Fund.

TRANS FREIGHT CONTAINERS LTD.

(B) NOTES TO ACCOUNTS :

1. Previous year's figures have been regrouped and/or reclassified wherever necessary to make comparable with those of the current year.

		(Rs. in Lacs)	
		2008 - 2009	2007-2008
2. Capacity and Production			
Licenced Capacity			
Marine Cargo Containers	Nos.	30,000	30,000
Installed Capacity			
(As certified by the Director of the company, This being a technical matter has not been verified by the auditors)			
	Nos.	15,000	15,000
Actual Production			
Marine Cargo Containers - 20'	Nos.	Nil	Nil
Marine Cargo Containers - 40'	Nos.	Nil	Nil
Tank Containers	Nos.	Nil	Nil
Others	Nos.	Nil	Nil
Turnover			
Marine Cargo Containers - 20'	Nos.	30	30
Marine Cargo Containers - 40'	Nos.	Nil	Nil
Tank Containers	Nos.	Nil	Nil
Others	Nos.	Nil	Nil
Container Sales	Rs.	13.35	24.00
Miscellaneous Sales	Rs.	Nil	Nil
Opening Stock of Finished Goods			
Marine Cargo Containers - 20'	Nos.	47	145
Marine Cargo Containers - 40'	Nos.	9	9
Tank Containers	Nos.	Nil	Nil
Others	Nos.	Nil	Nil
Add : Sales Return	Nos.	30	—
	Rs.	83.71	149.28
Closing Stock of Finished Goods			
Marine Cargo Containers - 20'	Nos.	47	47
Marine Cargo Containers - 40'	Nos.	9	9
Tank Containers	Nos.	Nil	Nil
Others	Nos.	Nil	Nil
	Rs.	59.65	59.71
Work in Progress			
At the beginning of the year	Nos.	Nil	19
	Rs.	Nil	13.05
At the end of the year	Nos.	Nil	Nil
	Rs.	Nil	Nil



(Rs. in Lacs)

Raw Materials Consumed		2008 - 2009	2007-2008
Steel	MT	Nil	Nil
	Rs.	Nil	Nil
Paints	Ltrs	Nil	Nil
	Rs.	Nil	Nil
Floor Boards	Sets	Nil	Nil
	Rs.	Nil	Nil
Corner Castings	Sets	Nil	Nil
	Rs.	Nil	Nil
Door Locking Mechanism	Sets	Nil	Nil
	Rs.	Nil	Nil
Others	Rs.	Nil	Nil
TOTAL	Rs.	Nil	Nil

3. Value of Imported and Indigeneous raw materials consumed and the percentage of each to total consumption.

(Rs. in Lacs)

		2008-2009	%	2007-2008	%
Imported	Rs.	Nil	0.00	Nil	0
Indigeneous	Rs.	Nil	0.00	Nil	0
		<u>Nil</u>	<u>0.00</u>	<u>Nil</u>	<u>0</u>

(Rs. in Lacs)

		2008 - 2009	2007-2008
4. C.I.F.Value of Imports			
Raw Materials & Stores	Rs.	Nil	Nil
Spare Parts of Machines	Rs.	Nil	Nil
5. Earning in Foreign Exchange			
F.O.B. Value of Exports	Rs.	Nil	Nil
6. Expenditure in Foreign Currency			
Travelling	Rs.	Nil	Nil

TRANS FREIGHT CONTAINERS LTD.

7. The amount spent on Capital work in progress during the year ended 31st March, 2009 was Rs. Nil (Previous Year Rs. Nil)

The amount spent on erection of Plant & Machinery during the year ended 31st March, 2009 is Rs. Nil (Previous Year Rs. Nil). An amount of Rs. Nil (Previous Year Rs. Nil) has been capitalised during the year and Rs. 94.01 lacs of prior year is still under erection.

8. For the year ended 31st March, 2009, an amount of Rs. Nil has been transferred to Profit & Loss Appropriation Account from General Reserve (Previous Year Rs. Nil).

As per our report of even date

For **J. F. SHAH & COMPANY**
Chartered Accountants

(J. F. SHAH)
Proprietor
ICAI Membership No. 6723

PLACE : Mumbai.

Date : 31st August, 2009.

ASHOK KUMAR DALMIA
Managing Director

BADAL MITTAL
Director



ADDITIONAL INFORMATION PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956.

I. Registration details :

Registration No. 18009
 State Code 11
 Balance Sheet Date 31.03.2009

II. Capital raised during the year : (Rs. in Thousands)

Public Issue NIL
 Right Issue - subscription against warrants NIL
 Bonus Issue NIL
 Private Placement NIL

III. Position of Mobilisation and Deployment of Funds (Rs. in Thousands)

Total Liabilities 810636
 Total Assets 810636

Source of Funds :

Paid-up Capital 72822
 Reserve & Surplus 596627
 Secured Loans (NAHS F. I.) 1187
 Unsecured Loans 1187

Application of Funds :

Net Fixed Assets 198326
 Net Current Assets 231287
 Profit & Loss Account 381023

IV. Performance of Company (Rs. in Thousands)

Turnover 58145
 Total Expenditure 36711
 Profit/(Loss) Before Tax 21434
 Profit/(Loss) After Tax 21434
 Earnings Per Share (in Rupees) 2.94
 Dividend Rate (in%) NIL

V. Generic Name of Principal Products/Services of Company (As per Monetary Terms)

Item Code Nos. (ITC Code)	Product Description
8609.00	Dry Cargo Marine Freight Containers

As per our report of even date
 For **J. F. SHAH & COMPANY**
 Chartered Accountants

ASHOK KUMAR DALMIA
 Managing Director

(J. F. SHAH)
 Proprietor
 ICAI Membership No. 6723
 PLACE: Mumbai.
 DATE : 31st August, 2009.

BADAL MITTAL
 Director



	For the year 2008 -2009	(Rs. in Lacs) For the year 2007-2008
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loans Borrowed (Net of Payments)	NIL	Nil
Interest Paid	NIL	NIL
Net Cash Used in Financing Activities (C)	<u>NIL</u> =====	<u>Nil</u> =====
Net Increase/Decrease in Cash & Cash Equivalent (A+B+C)	57.59	-4281.72
Cash and Cash Equivalents at the begining of the year	1238.63	8.79
Cash and Cash Equivalents at the end of the year	711.01	1238.63

For and on Behalf of the Board

ASHOK KUMAR DALMIA
Managing Director

PLACE : Mumbai.
DATE : 31st August, 2009..

BADAL MITTAL
Director

TRANS FREIGHT CONTAINERS LIMITED

Regd. Office : Mulund Indl. Estate Services Co-op. Soc. Ltd., Nahur Rd., Mulund (W), Mumbai-400 080

ATTENDANCE SLIP

Folio No. :

I hereby record my presence at the Thirtyfifth Annual General Meeting of the Company at Mulund Indl. Estate Services Co-op. Soc. Ltd., Nahur Rd., Mulund (W), Mumbai-400 080 at 10.00 a.m. on Wednesday, the 30th September, 2009.

Signature of the attending member/proxy

- Notes :**
1. Shareholder/Proxyholder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand over at the entrance duly signed.
 2. Shareholder/Proxyholder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting as copies will not be distributed at the meeting.
 3. If the joint holders wish to attend the meeting, attendance slip may be taken from the Registered Office of the Company as no attendance slips will be given at the venue of the meeting.

TRANS FREIGHT CONTAINERS LIMITED

Regd. Office : Mulund Indl. Estate Services Co-op. Soc. Ltd., Nahur Rd., Mulund (W), Mumbai-400 080

PROXY FORM

I/We _____

of _____ being a Member/Members of the above named Company, hereby

appoint _____ of _____

or failing him/her _____ of _____

as my/our Proxy to attend and vote for me/us and on my/our behalf at the Thirtyfifth Annual General meeting of the Company, to be held on Wednesday, the 30th September, 2009 at Mulund Indl. Estate Services Co-op. Soc. Ltd., Nahur Rd., Mulund (W), Mumbai-400 080 at 10.00 a.m. and at any adjournment thereof.

Signed this _____ day of _____ 2009

Reference Folio No. :

No. of Shares

Signature _____

Affix a
1 Rupee
Revenue
Stamp

Note : This Proxy Form must be returned so as to reach the Registered Office of the Company at Mulund Indl. Estate Services Co-op. Soc. Ltd., Nahur Rd., Mulund (W), Mumbai-400 080 not less than FORTY-EIGHT HOURS before the time for holding the aforesaid meeting.

BOOK-POST

ANNUAL REPORT
2008 - 2009

If not delivered, please return to :

TRANS FREIGHT CONTAINERS LIMITED

Mulund Industrial Estate Services Co-op. Society Ltd.
Nahur Road, Mulund (West),
Mumbai-400 080.

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