

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

THIRTYSEVENTH ANNUAL REPORT  
2010 - 2011

## **TRANS FREIGHT CONTAINERS LTD.**

---

### **BOARD OF DIRECTORS**

Shri Ashok Kumar Dalmia	<i>Managing Director</i>
Shri Shiv Kumar Dalmia	<i>Director</i>
Shri Badal Mittal	<i>Director</i>
Shri Anil Mittal	<i>Director</i>

### **AUDITORS**

**J. F. Shah & Co.**  
Chartered Accountants  
Mumbai.

### **BANKERS**

Bank of Maharashtra  
Oman International S.A.O.G.  
IDBI Bank Ltd.  
Syndicate Bank

### **REGISTRARS**

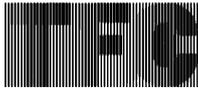
**Sharex Dynamic (India) Pvt. Ltd.**  
Unit No.1,Luthra Industrial Premises,  
Andheri Kurla Road,Safed Pool,  
Andheri (E), Mumbai-400 072

### **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

NOTICE is hereby given that the Thirty-Seventh 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 Friday the 30th September, 2011 at 10.00 a.m. to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit & Loss Account of the Company for the year ended 31st March, 2011 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 Anil Mittal, 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, M/s. 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.

### REGISTERED OFFICE :

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

Place : Mumbai

Date : 31st August, 2011.

## **TRANS FREIGHT CONTAINERS LTD.**

---

### **NOTES :**

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 Friday 23rd Sept.2011 to Friday 30th Sept. 2011 (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. 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.
6. Members are requested to promptly notify the company any change in their address to the Registrar and Share Transfer Agents..

By Order of the Board of Directors,

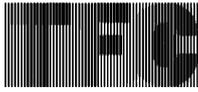
**ASHOK KUMAR DALMIA**  
Managing Director.

### **Registered Office:**

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

Place : Mumbai

Date : 31st August, 2011



---

**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 Anil Mittal
Date of Birth	05.07.1960
Date of Appointment	27.08.1998
Expertise in specific Functional areas	Family business of Construction & Financing
Qualifications	B. Com.
Directorship held in other public Ltd. companies	Nil
Membership / Chairmanship of Committees of other public companies (includes only Audit Committees and Shareholders'/ Investors' Grievance Committee)	Nil
Shareholdings in the Company	800

## TRANS FREIGHT CONTAINERS LTD.

---

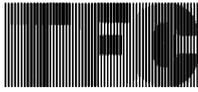
### DIRECTORS' REPORT

To,  
**The Shareholders**

Yours Directors present their Thirty Seventh Annual Report and Audited Statement of Accounts of the Company for the year ended 31st March, 2011.

### FINANCIAL RESULTS :

	(Rs. in Lacs)	
	Year ended	
	<u>31/03/2011</u>	<u>31/03/2010</u>
Profit/(Loss) before Interest, Depreciation & Taxation	<b>1033.61</b>	(4.09)
Less : Interest	—	0.47
	<hr/>	<hr/>
	<b>1033.61</b>	(4.56)
Less : Depreciation	<b>236.93</b>	238.26
	<hr/>	<hr/>
	<b>796.68</b>	(242.82)
Add : Balance of Profit/ (Loss) brought forward from previous year	<b>(4053.05)</b>	(3810.23)
Prior Year Income Tax	<b>(143.54)</b>	—
	<hr/>	<hr/>
<b>Profit/(Loss) before Appropriation</b>	<b>(3399.91)</b>	(4053.05)
	=====	=====
<b>APPROPRIATIONS</b>		
Prior Year Income Tax Refund	<b>(78.38)</b>	—
Balance Carried to Balance Sheet	<b>(3321.53)</b>	(4053.05)
	<hr/>	<hr/>
	<b>(3399.91)</b>	(4053.05)
	=====	=====



---

**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, 2011 was Rs. 1.50 lacs as against Rs. Nil in the previous year. Your Company earned a Profit of Rs.1033.61 lacs before Interest, Depreciation and Taxation as against a Loss of Rs.4.09 lacs in the previous year. After providing for interest of Rs. Nil (Previous year Rs. 0.47 lacs) and Depreciation of Rs.236.93 lacs (Previous year Rs. 238.26 lacs) your Company earned Profit of Rs.796.68 lacs as against a Loss of Rs.242.82 lacs in the previous year. Your Company has suspended its manufacturing activities as container production has become unviable.

**DIRECTORS :**

Shri Anil Mittal, 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 :**

Since the Company is not carrying on any manufacturing activity since past several years, the particulars relating to Conservation of Energy and Technology Absorption are not applicable to it.

Foreign Exchange Earning - Nil

Foreign Exchange Outgo - Rs. 4.51 lacs

**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 judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company 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

## **TRANS FREIGHT CONTAINERS LTD.**

---

assets of the Company and for preventing and detecting fraud and other irregularities to the best of their knowledge and ability;

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 2011 – 2012 has been paid.

### **CORPORATE GOVERNANCE :**

A separate report on Corporate Governance as required under clause 49 of the Listing Agreement with the Stock Exchange is annexed hereto.

### **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, 2011 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 their 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

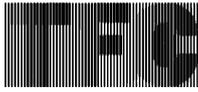
**BADAL MITTAL**  
Director

### **REGISTERED OFFICE:**

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

Place : Mumbai

Date : 31st August, 2011



## 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 :

<b>(A) Power and fuel consumption</b>	<b>2010-2011</b>	<b>2009-2010</b>
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>(B) Consumption per container :</b>		
(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. 4.51 Lacs

	<b>(Rs. In Lacs)</b>	
	<b>For the Year ended 2010-2011</b>	<b>For the Year ended 2009-2010</b>
<b>EARNING : VALUE OF EXPORTS (F.O.B.)</b>	<b>NIL</b>	<b>NIL</b>
<b>OUT GO :</b>		
(a) Value of Imports on CIF basis :		
Raw Materials	Nil	Nil
Stores & Spares	Nil	Nil
(b) Expenditure In Foreign Currency :		
Travelling Expenses	4.51	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 the Company's Board is four Directors. During the year ended 31.03.2011, 7 (Seven) meetings of the Board of Directors were held on 30.04.2010, 19.05.2010, 17.06.2010, 31.07.2010, 31.08.2010, 12.11.2010 & 12.02.2011.

The information on attendance of each director at the meeting of the Board of Directors held during the year ended March 31, 2011 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	7	7	Yes	—	—	—	—
Shivkumar Dalmia	Non-Executive	7	—	No	—	—	—	1600
Badal Mittal	Non-Executive	7	7	Yes	1	—	—	800
Anil Mittal	Non-Executive	7	7	Yes	—	—	—	800

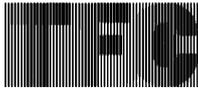
**Note:**

- i. 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, 2011 is as under:

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



---

**Note:** 1) During the year ended March 31, 2011 Five meetings of the Audit Committee were held on 30.04.2010, 31.07.2010, 31.08.2010, 12.11.2010 & 12.02.2011.

**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 and under implementation in the field of specialized fabrication of multipurpose accommodation units.

**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 34th A.G.M. of the Company was held at 10.00 a.m. on 30th September, 2008, 35th A.G.M. was held at 10.00 a.m. on 30th September, 2009 and 36th AGM was held at 10.00 a.m. on 30th September, 2010. 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 any special resolution is proposed to be conducted through postal ballot in the ensuing Annual General Meeting.

**6. DISCLOSURES:**

i) The Company has not entered into 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. RE-APPOINTMENT OF DIRECTOR**

The information relating to a Director who is retiring by rotation and seeking re-appointment as prescribed under Sub-Clause IV (G) of Clause 49 of the Listing Agreement is furnished under the notes to the Notice of Annual General Meeting.

**8. CEO CERTIFICATION**

The CEO has signed a Certificate stating that he has reviewed the financial statements, cash flow statement and they are in compliance with existing accounting standards, applicable laws and regulations as well as compliance of various other requirements as specified in sub-clause V of Clause 49 of the Listing Agreement.

## TRANS FREIGHT CONTAINERS LTD.

---

### 9. CODE OF CONDUCT

The Board of Directors of the Company has adopted the Code of Conduct for Directors and Senior Management Personnel. The Code is applicable to Executive and Non-Executive Directors as well as Senior Management Personnel.

A declaration signed by the CEO has been obtained by the Company confirming the affirmation by all the members of the Board and Senior Management Personnel to the effect that they have complied with the said Code of Conduct during the financial year 2010-11.

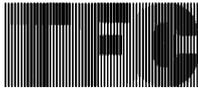
### 10. MEANS OF COMMUNICATION

The quarterly / half yearly results along with Notes appended thereto, were published in Free Press Journal and Nav Shakti, Mumbai editions and have also been submitted to the Stock Exchange to enable it to put the same on its website.

### 11. 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, 2011.  
Venue : At the Registered office as above.
- (iii) **Date of Book Closures** 23.09.2011 to 30.09.2011. (both days inclusive).
- (iv) **Dividend** Nil
- (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 2010	12.44	8.42
May 2010	11.00	7.40
June 2010	10.50	6.86
July 2010	10.45	7.26
August 2010	10.24	8.40
September 2010	10.35	8.43
October 2010	9.99	8.21
November 2010	10.69	8.00
December 2010	10.70	8.10
January 2011	10.34	7.81
February 2011	9.88	7.05
March 2011	9.35	7.09



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

Financial reporting for

The quarter ending June 30, 2011	Within 45 days after the end of June 2011
The quarter ending September 30, 2011	Within 45 days after the end of September 2011
The quarter ending December 31, 2011	Within 45 days after the end of December 2011
The quarter ending March 31, 2012	Within 45 days after the end of March 2012

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

Sharex Dynamic (India) Pvt. Ltd.  
Unit No.1, Luthra Industrial Premises,  
Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai 400 072  
Tel. : 28515606, 28515644 Fax : 28512885 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 & CDSL through the respective Depository Participants.

**Distribution of Shareholding**

Shareholding Range	No. of Shareholders	%of shareholders	No.of Shares	%of shareholding
Up to 100	1286	39.76	119452	1.64
101 to 200	726	22.45	143375	1.97
201 to 500	577	17.84	229203	3.15
501 to 1000	342	10.58	284093	3.90
1001 to 5000	251	7.76	565594	7.77
5001 to 10000	25	0.77	177778	2.44
10001 to 100000	17	0.53	468793	6.43
100001 to above	10	0.31	5293952	72.70
<b>TOTAL</b>	<b>3234</b>	<b>100.00</b>	<b>7282240</b>	<b>100.00</b>

**xi) Dematerialisation of Shares**

Category	No. Shares	% of total capital
Electronic Form	1984800	27.26
Physical Form	5297440	72.74
<b>TOTAL</b>	<b>7282240</b>	<b>100%</b>

## **TRANS FREIGHT CONTAINERS LTD.**

---

- (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.  
Unit No.1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai-72  
Tel.No.28515606, 28515644 Fax No.28512885  
Email:sharexindia@vsnl.com

Place : Mumbai  
Date : 31st August, 2011

For Trans Freight Containers Ltd.  
**Ashok Kumar Dalmia**  
Managing Director

### **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 31.03.2011 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.

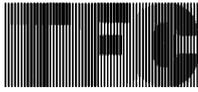
In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has not fully complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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  
Firm Registration No 109602W  
**(J. F. SHAH)**  
Proprietor  
ICAI Membership No.6723

PLACE: Mumbai  
DATE : 31st August, 2011.



---

## 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, 2011, 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.

## **TRANS FREIGHT CONTAINERS LTD.**

---

- (e) On the basis of written representations received from the directors as on March 31st, 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31st, 2011 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 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, 2011 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.

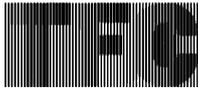
For **J. F. SHAH & COMPANY**  
Chartered Accountants  
Firm Registration No 109602 W

**(J. F. SHAH)**  
Proprietor

PLACE : Mumbai

DATE : 31st August, 2011

ICAI Membership No. 6723



---

## 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, firms 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.

## **TRANS FREIGHT CONTAINERS LTD.**

---

### **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.

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, 2011 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  
Firm Registration No 109602 W

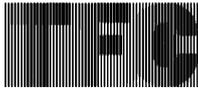
**(J. F. SHAH)**

Proprietor

ICAI Membership No. 6723

PLACE : Mumbai

DATE : 31st August, 2011

**BALANCE SHEET AS AT 31st MARCH, 2011.**

		(Rs. in Lacs)			
		As at		As at	
		31/03/2011		31/03/2010	
		SCHEDULE			
<b>SOURCES OF FUNDS :</b>					
Shareholders' Funds :					
Share Capital	<b>A</b>	<b>728.22</b>		728.22	
Reserves & Surplus	<b>B</b>	<u><b>5966.27</b></u>	<b>6694.49</b>	<u>5966.27</u>	6694.49
Loan Funds :					
Unsecured Loans	<b>C</b>	<u><b>1068.36</b></u>	<u><b>1068.36</b></u>	<u><b>1238.76</b></u>	1238.76
			<u><b>7762.85</b></u>		<u><b>7933.25</b></u>
<b>APPLICATION OF FUNDS :</b>					
Fixed Assets :					
Gross Block	<b>D</b>	<b>5164.34</b>		5285.60	
Less : Depreciation		<u><b>3844.35</b></u>		<u>3665.14</u>	
		<b>1319.99</b>		1620.46	
Capital Work-in-Progress		<u><b>98.30</b></u>	<b>1418.29</b>	<u>98.30</u>	1718.76
Current Assets, Loans & Advances :					
Current Assets :					
Inventories	<b>E</b>	<b>703.15</b>		703.25	
Shares		<b>108.09</b>		67.78	
Sundry Debtors		<b>2.62</b>		—	
Cash & Bank Balances		<u><b>1397.17</b></u>		<u>887.69</u>	
		<b>2211.03</b>		1658.72	
Loans & Advances :	<b>F</b>	<b>1142.19</b>		1260.25	
Deferred Revenue Exp.					
To the extent not written off		<b>53.74</b>		—	
		<u><b>3406.96</b></u>		<u>2918.97</u>	
Less : Current Liabilities & Provisions :	<b>G</b>	<u><b>383.93</b></u>		<u>757.53</u>	
Net Current Assets			<b>3023.03</b>		2161.44
Profit & Loss Account			<u><b>3321.53</b></u>		<u>4053.05</u>
			<u><b>7762.85</b></u>		<u><b>7933.25</b></u>

**NOTES TO ACCOUNTS** **M**

As per our report of even date  
For **J. F. SHAH & COMPANY**  
Chartered Accountants  
Firm Registration No 109602 W  
**(J. F. SHAH)**  
Proprietor  
ICAI Membership No. 6723.  
PLACE : Mumbai.  
DATE : 31st August, 2011.

**ASHOK KUMAR DALMIA**  
Managing Director

**BADAL MITTAL**  
Director

## TRANS FREIGHT CONTAINERS LTD.

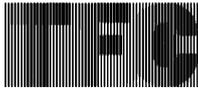
### PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2011

		(Rs. in Lacs)	
SCHEDULE		For the Year ended 31/03/2011	For the Year ended 31/03/2010
<b>INCOME</b>			
Local Sales	H	1.50	—
Other Income	I	1152.87	98.59
		<u>1154.37</u>	<u>98.59</u>
<b>EXPENDITURE</b>			
Increase/Decrease Stock		2.57	—
Manufacturing Expenses	J	32.72	36.36
Selling and Administrative Expenses	K	52.19	41.58
Salaries, Wages & Employee Benefits	L	11.30	11.14
Director's Expenses		7.11	6.55
Loss on Sale of Units		—	0.33
Bank Interest		0.00	0.47
Depreciation		236.93	238.26
Auditor's Remuneration		1.15	1.15
Loss on Share Valuation		1.48	—
Loss on sale of Fixed Assets		6.27	5.57
Deferred Revenue Expenses written off		5.97	—
		<u>357.69</u>	<u>341.41</u>
<b>PROFIT / (LOSS) BEFORE TAX</b>		<b>796.68</b>	<b>(242.82)</b>
<b>PROFIT / (LOSS) AFTER TAX</b>		<b>796.68</b>	<b>(242.82)</b>
Balance brought forward from previous year		<b>(4053.05)</b>	<b>(3810.23)</b>
Prior Year Income Tax		<b>(143.54)</b>	—
<b>BALANCE AVAILABLE FOR APPROPRIATION</b>		<b><u>(3399.91)</u></b>	<b><u>(4053.05)</u></b>
<b>APPROPRIATIONS</b>			
Prior Year Income Tax Refund		<b>(78.38)</b>	—
<b>BALANCE CARRIED TO BALANCE SHEET</b>		<b><u>(3321.53)</u></b>	<b><u>(4053.05)</u></b>
		<b><u>(3399.91)</u></b>	<b><u>(4053.05)</u></b>

As per our report of even date  
For **J. F. SHAH & COMPANY**  
Chartered Accountants  
Firm Registration No 109602 W  
**(J. F. SHAH)**  
Proprietor  
ICAI Membership No. 6723.  
PLACE : Mumbai.  
DATE : 31st August, 2011

**ASHOK KUMAR DALMIA**  
Managing Director

**BADAL MITTAL**  
Director



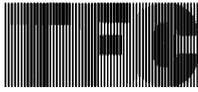
SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2011

	As at 31/03/2011	(Rs. in Lacs) As at 31/03/2010
<b>SCHEDULE "A"</b>		
<b>SHARE CAPITAL</b>		
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>
	=====	=====
<b>SCHEDULE "B"</b>		
<b>RESERVES &amp; SURPLUS</b>		
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>
	=====	=====
<b>SCHEDULE "C"</b>		
<b>UNSECURED LOANS</b>		
From Promotors & Others	<u>1068.36</u>	<u>1238.76</u>
	<u>1068.36</u>	<u>1238.76</u>
	=====	=====

**TRANS FREIGHT CONTAINERS LTD.**

**SCHEDULE "D"**

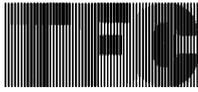
FIXED ASSETS PARTICULARS	GROSS BLOCK (Rs.)					DEPRECIATION (Rs.)				NET BLOCK (Rs.)	
	AS AT 01/04/2010	ADDITIONS	SALE/ ADJUSTMENTS	AS AT 31/03/2011	AS AT 01/04/2010	FOR THE YEAR 2010-2011	ADJUSTMENTS	AS AT 31/03/2011	AS AT 31/03/2011	AS AT 31/03/2010	
	(Rs. in Lacs)										
Leasehold Land J-1 J-1/1, Tarapur	24.34	—	—	24.34	0.45	—	—	0.45	23.89	23.89	
Leasehold Land Plot H/2, Tarapur	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	971.67	—	—	971.67	542.43	32.45	—	574.88	396.79	429.24	
Capital Work in Progress	4.29	—	—	4.29	—	—	—	—	4.29	4.29	
Staff Quarters	12.80	—	—	12.80	4.18	0.21	—	4.39	8.41	8.62	
Vehicles	19.92	—	—	19.92	3.13	1.89	—	5.02	14.90	16.79	
Plant & Machineries	4086.84	1.74	51.51	4037.07	3072.29	200.67	35.80	3237.16	799.91	1014.55	
Plant Machinery Under Erection	94.01	—	—	94.01	—	—	—	—	94.01	94.01	
Factory/Office Equipment	25.56	0.04	—	25.60	20.16	1.22	—	21.38	4.22	5.40	
Computer	1.96	0.42	—	2.38	0.58	0.35	—	0.93	1.45	1.38	
Furniture, Fixtures & Fittings	21.92	—	21.92	—	21.92	—	21.92	—	—	—	
Fittings Bunk House	—	2.85	—	2.85	—	0.14	—	0.14	2.71	—	
<b>Total: Rs.</b>	5383.90	5.05	(-) 126.31	5262.64	3665.14	236.93	(-) 57.72	3844.35	1418.29	1718.76	
<b>Previous year : Rs.</b>	5437.35	0.95	(-) 54.40	5383.90	3454.09	238.26	(-) 27.21	3665.14	1718.76	1983.26	



		(Rs. in Lacs)	
		As at	As at
		31/03/2011	31/03/2010
<b>SCHEDULE "E"</b>			
<b>CURRENT ASSETS</b>			
<b>Inventories</b> (as taken, valued & certified by Management)			
Raw Materials & Stores		<b>642.26</b>	643.59
Finished Goods		<b>60.89</b>	59.66
		<b>703.15</b>	703.25
<b>SHARES</b>			
(At Cost, unless otherwise stated)			
<b>Unquoted Ordinary Shares :</b>			
(At Cost)			
No. of Shares	Face Value		
<b>As at</b>	<b>As at</b>	<b>Per unit</b>	
<b>31/03/2011</b>	<b>31/03/2010</b>	<b>Rupees</b>	
<b>18</b>	<b>—</b>	<b>10</b>	<b>Suzuki Textile Ltd.</b>
			<b>0.00</b>
<b>Quoted Ordinary Shares :</b>			
(At Market Value)			
<b>18,281</b>	<b>18,281</b>	<b>10</b>	<b>Associated Alcohol &amp; Breweries Ltd.</b>
			<b>5.36</b>
<b>3,400</b>	<b>3,400</b>	<b>10</b>	<b>B.P.L. Engineering Ltd.</b>
			<b>0.00</b>
<b>23,000</b>	<b>—</b>	<b>1</b>	<b>Basant Agro Tech. (I) Ltd.</b>
			<b>0.92</b>
<b>14,200</b>	<b>14,200</b>	<b>10</b>	<b>Dataline &amp; Research Technologies (I) Ltd.</b>
			<b>0.00</b>
<b>7,800</b>	<b>7,800</b>	<b>10</b>	<b>Emaai Pharma Ltd.</b>
			<b>0.00</b>
<b>5,900</b>	<b>5,900</b>	<b>10</b>	<b>Eastern Synpacks Ltd.</b>
			<b>0.00</b>
<b>1,43,000</b>	<b>1,43,000</b>	<b>10</b>	<b>Vera Laboratories Ltd.</b>
			<b>0.00</b>
<b>2,600</b>	<b>2,600</b>	<b>10</b>	<b>Kongarar Textiles Ltd.</b>
			<b>0.00</b>
<b>50</b>	<b>50</b>	<b>10</b>	<b>N.E.P.C.</b>
			<b>0.00</b>

## TRANS FREIGHT CONTAINERS LTD.

No. of Shares		Face			(Rs. in Lacs)	
As at	As at	Value			As at	As at
31/03/2011	31/03/2010	Per unit			31/03/2011	31/03/2010
		Rupees				
153	153	10	Roto Pumps Ltd.	0.13		0.12
—	1,850	10	Super Syncotex (India) Ltd.	0.00		0.00
6,700	6,700	10	Tourism Finance Corpn of India Ltd.	1.79		1.86
2,200	2,200	10	Vijayshree Capital & Finance Ltd.	0.00		0.00
7,800	7,800	10	Velan Hotels Ltd.	1.35		2.48
200	200	10	Western Foods Ltd.	0.00	9.55	0.00
				9.55		11.04
<b>Debentures (Quoted)</b>						
(At Cost)						
1,725	1,725	40	14% Via Media India Ltd.	0.69	0.69	0.69
<b>Preference Shares (Quoted)</b>						
(At Cost)						
1,000	1,000	100	13% Cumulative Redeemable CEAT Financial Services Ltd.	1.00	1.00	1.00
<b>Mutual Fund</b>						
Reliance Short Term Fund				55.00		—
Tempelton India S. Term Income Retail Plan				41.85		55.05
<b>Sundry Debtors</b>						
(Unsecured, considered good)						
Debts outstanding for a period less than six months						
				2.62		—
				2.62		—
<b>Cash &amp; Bank Balances</b>						
Cash in Hand				2.13		0.44
<b>With Scheduled Banks</b>						
In Current Accounts				0.65		3.63
Fixed Deposit				1394.39		883.62
				1397.17		887.69
				2211.03		1658.72
				=====		=====



	As at 31/03/2011	(Rs. in Lacs) As at 31/03/2010
<b>SCHEDULE "F"</b>		
<b>LOANS &amp; ADVANCES</b>		
(Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received	189.67	273.22
Loans	950.00	985.00
Deposits	2.52	2.03
	<u>1142.19</u>	<u>1260.25</u>
	=====	=====

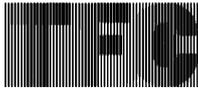
<b>SCHEDULE "G"</b>		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
<b>Current Liabilities :</b>		
Sundry Creditors :		
For Purchases	233.15	233.15
For Expenses & Others	117.76	486.60
Outstanding Liabilities	<u>13.02</u>	<u>18.50</u>
	363.93	738.25
<b>Provisions :</b>		
For Expenses	1.36	0.64
<b>Advance Receipts :</b>		
Advance from customers	<u>18.64</u>	<u>18.64</u>
	<u>383.93</u>	<u>757.53</u>
	=====	=====

**SCHEDULES ANNEXED TO AND FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2011**

<b>SCHEDULE "H"</b>		
<b>SALES &amp; INCOME FROM OPERATIONS</b>		
Local Sales	1.50	—
	<u>1.50</u>	<u>—</u>
	=====	=====

## TRANS FREIGHT CONTAINERS LTD.

	For the Year ended 31/03/2011	(Rs. in Lacs) For the Year ended 31/03/2010
<b>SCHEDULE "I"</b>		
<b>OTHER INCOME</b>		
Dividend Received	2.50	16.56
Profit on Share Valuation	—	7.09
Miscellaneous Receipt	356.99	13.50
Interest Received	102.48	59.04
Profit on Sale of Land	365.02	2.40
Mesne Profit	323.26	—
Sale of Corner Blocks	2.62	—
	<u>1152.87</u>	<u>98.59</u>
	=====	=====
<b>SCHEDULE "J"</b>		
<b>MANUFACTURING EXPENSES</b>		
Power & Fuel	12.94	8.34
Factory Expenses	10.58	9.45
Transport & Forwarding	0.11	0.29
Repairs & Maintenance	7.90	12.07
Rent, Rates & Taxes	1.19	6.21
	<u>32.72</u>	<u>36.36</u>
	=====	=====
<b>SCHEDULE "K"</b>		
<b>SELLING AND ADMINISTRATIVE EXPENSES</b>		
Staff Welfare Expenses	1.09	1.16
Legal & Professional Fees	27.00	23.92
Bank Charges	0.34	0.08
Travelling Expenses	7.58	9.42
Miscellaneous Expenses	16.18	7.00
	<u>52.19</u>	<u>41.58</u>
	=====	=====
<b>SCHEDULE "L"</b>		
<b>SALARIES, WAGES &amp; EMPLOYEE BENEFITS</b>		
Salaries & Wages	11.30	11.14
	<u>11.30</u>	<u>11.14</u>
	=====	=====



---

**SCHEDULE "M"**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011.**

**(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 :**

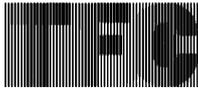
Fixed Assets are stated at cost of acquisition or construction. All costs including finance cost till commencement of commercial production are capitalized.

## TRANS FREIGHT CONTAINERS LTD.

### (B) NOTES TO ACCOUNTS :

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

		(Rs. in Lacs)	
		2010-2011	2009-2010
<b>2. Capacity and Production</b>			
<b>Licensed Capacity</b>			
Marine Cargo Containers	Nos.	30,000	30,000
<b>Installed Capacity</b>			
(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
<b>Actual Production</b>			
Marine Cargo Containers - 20'	Nos.	Nil	Nil
Marine Cargo Containers - 40'	Nos.	Nil	Nil
Tank Containers	Nos.	Nil	Nil
Others	Nos.	Nil	Nil
<b>Opening Stock of Finished Goods</b>			
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	59.65
<b>Purchase</b>			
Marine Cargo Container – 20'	Nos.	4	Nil
	Rs.	2.48	Nil
<b>Turnover</b>			
Marine Cargo Container – 20'	Nos.	2	Nil
	Rs.	1.50	Nil
<b>Closing Stock of Finished Goods</b>			
Marine Cargo Containers - 20'	Nos.	49	47
Marine Cargo Containers - 40'	Nos.	9	9
Tank Containers	Nos.	Nil	Nil
Others	Nos.	Nil	Nil
	Rs.	60.89	59.65
<b>Work in Progress</b>			
At the beginning of the year	Nos.	Nil	Nil
	Rs.	Nil	Nil
At the end of the year	Nos.	Nil	Nil
	Rs.	Nil	Nil



(Rs. in Lacs)

<b>Raw Materials Consumed</b>		<b>2010-2011</b>	<b>2009-2010</b>
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
<b>TOTAL</b>	Rs.	<b>Nil</b>	Nil

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

(Rs. in Lacs)

		<u>2010-2011</u>	<u>%</u>	<u>2009-2010</u>	<u>%</u>
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)

		<b>2010-2011</b>	<b>2009-2010</b>
<b>4. C.I.F.Value of Imports</b>			
Raw Materials & Stores	Rs.	Nil	Nil
Spare Parts of Machines	Rs.	Nil	Nil
<b>5. Earning in Foreign Exchange</b>			
F.O.B. Value of Exports	Rs.	Nil	Nil
<b>6. Expenditure in Foreign Currency</b>			
Travelling	Rs.	4.51	Nil

## **TRANS FREIGHT CONTAINERS LTD.**

---

7. The amount spent on Capital work in progress during the year ended 31st March, 2011 was Rs. Nil (Previous Year Rs. Nil).

The amount spent on erection of Plant & Machinery during the year ended 31st March, 2011 is Rs.Nil (Previous Year Rs.Nil). An amount of Rs.Nil (Previous Year Rs. Nil) has been capitalized during the year and Rs. 94.01lacs of prior years is still under erection.

8. For the year ended 31st March, 2011, 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  
Firm Registration No 109602 W

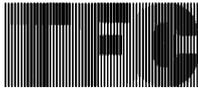
**ASHOK KUMAR DALMIA**  
Managing Director

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

**BADAL MITTAL**  
Director

PLACE : Mumbai.

Date : 31st August, 2011.



**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	31.03.2011

**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	776285
Total Assets	776285

**Source of Funds :**

Paid-up Capital	72822
Reserve & Surplus	596627
Secured Loans	—
Unsecured Loans	106836

**Application of Funds :**

Net Fixed Assets	141829
Net Current Assets	302302
Profit & Loss Account	332154

**IV. Performance of Company (Rs. in Thousands)**

Turnover	115437
Total Expenditure	35769
Profit/(Loss) Before Tax	79668
Profit/(Loss) After Tax	79668
Earnings Per Share (in Rupees)	10.94
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

Firm Registration No 109602 W

**(J. F. SHAH)**

Proprietor

ICAI Membership No. 6723

PLACE: Mumbai.

DATE : 31st August, 2011.

**ASHOK KUMAR DALMIA**

Managing Director

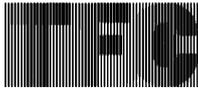
**BADAL MITTAL**

Director

## TRANS FREIGHT CONTAINERS LTD.

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2011.

	For the year 2010-2011	(Rs. in Lacs) For the year 2009-2010
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(-) Loss Before Tax, adjustment for the prior years and extra ordinary items	796.68	-242.82
<b>Adjustments For :</b>		
Depreciation & Amortisation	-236.93	238.26
Loss on Sale of Units	NIL	0.33
Dividend Received	-2.50	-16.56
Loss on Sale of Fixed Asset	6.27	5.57
Profit on Share Valuation	1.48	-7.08
(Gain) on sale of Fixed Assets	-365.02	-2.40
Profit on Sale of Mutual Fund Units	NIL	NIL
Interest received	-102.48	-59.04
Miscellaneous Receipts	-356.99	-13.50
Mesne Profit	-323.26	NIL
Sale of Corner Blocks	-2.62	NIL
Operating Loss Before Working Capital Changes	-585.37	-97.24
<b>Adjustments For :</b>		
Increase/Decrease in Inventories	- 2.57	479.00
Increase/Decrease in Receivables and Loans & Advances	115.44	- 106.24
Increase/Decrease in Current Liabilities & Provisions	373.60	- 47.36
Income Tax Paid	NIL	NIL
Income Tax Refund	NIL	NIL
Cash Generated before prior year & extra Ordinary adjustment	-98.90	228.16
Extraordinary Items :	17.12	NIL
Net Cash from Operating Activities (A)	-81.78	228.16
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	- 5.05	- 0.95
Sale of Fixed Assets	73.43	14.22
Sale of Land	417.90	9.81
Dividends Received	2.50	16.56
Interest received	102.48	59.04
Net Cash Used in Investing Activities (B)	591.26	98.68



---

	<b>For the year 2010-2011</b>	<b>(Rs. in Lacs) For the year 2009-2010</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loans Borrowed (Net of Payments)	<b>NIL</b>	-150.17
Interest Paid	<b>NIL</b>	NIL
Net Cash Used in Financing Activities (C)	<u><b>NIL</b></u> =====	<u>-150.17</u> =====
Net Increase/Decrease in Cash & Cash Equivalent (A+B+C)	<b>509.48</b>	176.67
Cash and Cash Equivalents at the beginning of the year	<b>887.69</b>	711.02
Cash and Cash Equivalents at the end of the year	<b>1397.17</b>	887.69

For and on Behalf of the Board

**ASHOK KUMAR DALMIA**  
Managing Director

PLACE : Mumbai.  
DATE : 31st August, 2011

**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 Thirtyseventh 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 Friday, the 30th September, 2011.

\_\_\_\_\_  
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 Thirty Seventh  
Annual General meeting of the Company, to be held on Friday, the 30th September, 2011  
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 \_\_\_\_\_ 2011

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  
2010 - 2011**

*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.

**AARATI ART PRINTERS**

101, Varma Chambers,  
11, Homji Street, Fort, Mumbai-400 001.  
Tel. : 2266 3361 Fax : 2266 3237