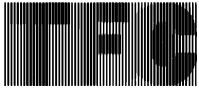


**T R A N S  
F R E I G H T  
C O N T A I N E R S  
L I M I T E D**

**THIRTYNINTH ANNUAL REPORT  
2012-2013**



# TRANS FREIGHT CONTAINERS LTD.

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## 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

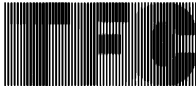
## REGISTERED OFFICE

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.)

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## NOTICE

NOTICE is hereby given that the Thirty-Ninth 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 Monday the 30th September, 2013 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, 2013 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 Badal 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 are 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 : 12th July, 2013.

## **TRANS FREIGHT CONTAINERS LTD.**

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### **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 Monday 23rd Sept., 2013 to Monday 30th Sept., 2013 (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 any change in their address to the Company or to the Registrar and Share Transfer Agents.

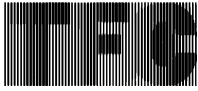
By Order of the Board of Directors,  
**ASHOK KUMAR DALMIA**  
Managing Director.

### **REGISTERED OFFICE :**

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

Place : Mumbai

Date : 12th July, 2013.



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**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 Badal Mittal
Date of Birth	30.05.1952
Date of Appointment	08.02.1996
Expertise in specific Functional areas	Family Business of Construction & Financing
Qualifications	B.E., MBA (USA)
Directorship held in other public Ltd. companies	Aurangabad Paper Mills Ltd.
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.

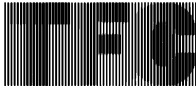
### DIRECTORS' REPORT

To,  
**The Shareholders**

Yours Directors present their Thirty Ninth Annual Report and Audited Statement of Accounts of the Company for the year ended 31st March, 2013.

### FINANCIAL RESULTS :

	<b>(Rs. in Lakhs)</b>	
	<b>Year ended</b>	
	<b>31/03/2013</b>	<b>31/03/2012</b>
Profit/(Loss) before Interest, Depreciation & Taxation	<b>271.91</b>	(81.74)
Less : Interest	<b>0.34</b>	0.24
	<b>271.57</b>	(81.98)
Less : Depreciation	<b>238.43</b>	236.82
Profit / (Loss) during the year	<b>33.14</b>	(318.80)
Profit / (Loss) brought forward from previous year	<b>(3639.27)</b>	(3321.53)
Prior Year Income Tax	<b>(168.69)</b>	—
Profit / (Loss) before Appropriation	<b>(3774.82)</b>	(3640.33)
	=====	=====
<b>APPROPRIATIONS</b>		
Prior Year Income Tax Refund	<b>77.43</b>	1.06
Balance Carried to Balance Sheet	<b>(3697.39)</b>	(3639.27)
	<b>(3774.82)</b>	(3640.33)
	=====	=====



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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, 2013 was Rs. 47.73 lakhs as against Rs.21.83 lakhs in the previous year. Your Company has profit of Rs.271.91 lakhs before Interest, Depreciation and Taxation as against a loss of Rs.81.74 lakhs in the previous year. After providing for interest of Rs. 0.34 lakhs (Previous year Rs.0.24 lakhs) and Depreciation of Rs.238.43 lakhs (Previous year Rs. 236.82 lakhs) your Company has earned a profit of Rs.33.14 lakhs as against a loss of Rs.318.80 lakhs in the previous year. Your Company's manufacturing activities of ISO Marine Cargo Container remains suspended as container production has not yet become viable.

Your company has diversified its business activities in the domestic market by engaging in development of high quality and intelligently designed prefabricated accommodation systems aiming to provide cost-effective housing solution using a modular design philosophy for rapid assembly and commissioning. Your company has also designed and developed many products for various applications and one of its flagship product is a multi-storey building for transit camps for slum rehabilitation projects in Mumbai. To demonstrate this system your company has successfully executed a pilot project of five-storey building by erecting the same in a record time of 34 hours. This system will be extended for application to budget hotels, second homes and labour camps in the future as it can be fully reused by dismantling and relocating to other sites. Your company has started marketing these products by approaching various developers and end users by offering this unique solution. Your company has received inquiries from end users and is in the process of finalizing orders for the supply of such units.

**DIRECTORS :**

Shri Badal Mittal, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

**PUBLIC DEPOSITS :**

The Company is not accepting any deposits from the public.

**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.

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

(A) The Company's operations are not energy intensive. However, adequate measures have been taken to reduce energy consumption, wherever possible. As energy cost forms a small part of total costs, the impact on costs is immaterial. The particulars as regards energy consumption is annexed.



## **TRANS FREIGHT CONTAINERS LTD.**

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(B) The company has not absorbed any technology during the year under review.

(C) Foreign Exchange Earning - Nil  
Foreign Exchange Outgo - Rs. 5.36 Lacs

### **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) They 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) They 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 belief;
- iv) They have prepared the annual accounts on a going concern basis.

### **LISTING OF SHARES :**

The Shares of your company are listed on the Bombay Stock Exchange. The company has paid Annual Listing Fee for the year 2013 - 2014 and also Annual Custodian Fees in respect of Shares held in dematerialization mode to NSDL and CDSL for the year 2013-14..

### **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 Audited Financial Results were reviewed by the Audit Committee during the year ended 31st March, 2013.



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**AUDITORS' REPORT :**

There are no remarks or qualifications in the Auditors' Report requiring any specific 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 : 12 th July, 2013

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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**

## 1. Electricity (Purchased) :

- (a) Units
- (b) Total Amount Rs. (in Lakhs)
- (c) Rate Per Unit in Rs.

## 2. Coal :

- (a) Quantity
- (b) Total Cost
- (c) Average Rate

**(B) Consumption per Pre-Fabricated House :**

- (1) Electricity Units
- (2) Coal

	2012-2013	2011-2012
	<b>89697</b>	27515
	<b>9.68</b>	2.84
	<b>10.79</b>	10.31
	<b>N.A.</b>	N.A.
	<b>N.A.</b>	N.A.
	<b>N.A.</b>	N.A.
	<b>3899</b>	3439
	<b>N.A.</b>	N.A.

# 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 31.03.2013, 6 (Six) meetings of the Board of Directors were held on 14.05.2012, 16.07.2012, 14.08.2012, 31.08.2012, 10.11.2012 & 13.02.2013.

The information on attendance of each director at the meeting of the Board of Directors held during the year ended March 31, 2013 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	—	—	—	—
Badal Mittal	Non-Executive	6	6	Yes	1	—	—	800
Anil Mittal	Non-Executive	6	6	Yes	—	—	—	800

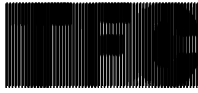
**Note:** The Directors have constituted committee for the efficient management and adherence to the corporate norms. Accordingly, an Audit Committee has been formed.

### 3. AUDIT COMMITTEE:

The Audit Committee comprises of Mr. Ashokkumar Dalmia, Mr. Badal Mittal & Mr. Anil Mittal. Mr. Ashok Kumar 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.

During the year ended March 31, 2013, five meetings of the Audit Committee were held on 14.05.2012, 14.08.2012, 31.08.2012, 10.11.2012 & 13.02.2013. The information on meetings of and attendance at the Audit Committee Meetings held during the year ended March 31, 2013 is as under:

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



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#### **4. MANAGEMENT, DISCUSSION AND ANALYSIS:**

The Container Industry worldwide though undergoing a revival phase, there is still some pressure created due to dumping by China. The Company has not yet restarted manufacturing containers but has diversified its business activities in the domestic market by engaging in development of high quality and intelligently designed prefabricated accommodation systems aiming to provide cost-effective housing solution using a modular design philosophy for rapid assembly and commissioning.

#### **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.

A.G.M.	Date	Time
36th	30.09.2010	10.00 a.m.
37th	30.09.2011	10.00 a.m.
38th	29.09.2012	10.00 a.m.

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.

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### 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 Managing Director of the Company regarding compliance by the Board Members and Senior Management Personnel with the said Code of Conduct during the financial year 31st March, 2013 is annexed.

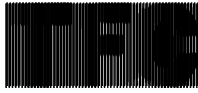
### 10. MEANS OF COMMUNICATION

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, 2013.  
Venue : At the Registered office as above.
- (iii) **Date of Book Closures** 23.09.2013 to 30.09.2013. (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 2012	5.63	4.77
May 2012	8.97	5.90
June 2012	8.32	6.32
July 2012	8.00	6.87
August 2012	6.86	5.19
September 2012	8.31	5.44
October 2012	9.08	6.07
November 2012	8.73	6.70
December 2012	8.03	6.18
January 2013	9.87	7.90
February 2013	10.41	8.94
March 2013	9.95	8.58



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

Financial reporting for

The quarter ending June 30, 2013	Within 45 days after the end of June 2013
The quarter ending September 30, 2013	Within 45 days after the end of September 2013
The quarter ending December 31, 2013	Within 45 days after the end of December 2013
The quarter ending March 31, 2014	Within 60 days after the end of March, 2014

(Audited yearly results)

**(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. No. 28515606 / 28515644 Fax No. 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 fifteen 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.

Details of Complaints Received And Resolved :

The Company and its Registrar & Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd. did not receive any complaint from shareholders'/investors' during the financial year ended 31st March, 2013.

**Distribution of Shareholding**

Shareholding Range	No. of Shareholders	%of shareholders	No.of Shares	%of shareholding
Up to 100	1262	39.89	117030	1.60
101 to 200	712	22.50	140209	1.93
201 to 500	569	17.98	226617	3.10
501 to 1000	331	10.46	274944	3.78
1001 to 5000	236	7.46	529125	7.27
5001 to 10000	24	0.76	176176	2.42
10001 to 100000	20	0.63	576404	7.92
100001 to above	10	0.32	5241735	71.98
TOTAL	3164	100.00	7282240	100.00

**xi) Dematerialisation of Shares**

Category	No. Shares	% of total capital
Electronic Form	1993800	27.38
Physical Form	5288440	72.62
TOTAL	7282240	100%

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

## **TRANS FREIGHT CONTAINERS LTD.**

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- (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 : 12th July, 2013

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

### **DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT**

Pursuant to Clause 49 of the Listing Agreement, I hereby declare that all Board Members and the Senior Management Personnel of the Company have affirmed compliance with Code of Conduct in so far as it is application to them during the financial year ended 31st March, 2013.

Place : Mumbai  
Date : 12th July, 2013

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 31.03.2013 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.

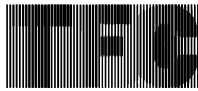
In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has not fully complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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 : 12th July, 2013.



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## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**Trans Freight Containers Ltd.**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Trans Freight Containers Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- (b) in the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date; and
- (c) in the case of the Cash Flow Statement of the cash flows of the Company for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by
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## **TRANS FREIGHT CONTAINERS LTD.**

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the Central Government in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by Section 227(3) of the Act, 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 it appears from our examination of those books.
  - (c) The Balance Sheet and the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with the Accounting Standards referred to in Section 211(3C) of the Act.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of Section 274(1)(g) of the Act.

For **J. F. SHAH & COMPANY**  
Chartered Accountants  
Firm Registration No 109602W  
**(J. F. SHAH)**  
Proprietor  
ICAI Membership No.6723

PLACE: Mumbai  
DATE : 12th July, 2013.

### **ANNEXURE TO THE AUDITOR'S REPORT**

Referred to in Paragraph 1 under the heading of " Report on Other Legal and Regulatory Requirements " of our report of even date.

#### **1. Fixed Assets**

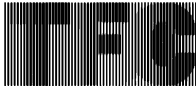
- a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c. In our opinion and according to the information and explanations given to us, the Company has not made substantial disposal of fixed assets, so as to affect the going concern assumption.

#### **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 Lakhs)	Year End Balance (Rs. in Lakhs)
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.
- 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 explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods. During the course of our audit, we have not observed any major weakness in internal controls.

**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**

In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business.

**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, 2013 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

## TRANS FREIGHT CONTAINERS LTD.

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company has maintained adequate records where the company has granted loans and advances without any security by way of pledge.

**11. Accumulated Losses**

In our opinion, and according to the information and explanation given by the Company, the Company's accumulated losses exceed the net worth of the company at the end of the financial year. The Company has not incurred cash losses in the financial year covered by our report as compared to cash loss incurred in the immediately preceding financial year.

**12. No Outstanding Dues**

In our opinion, and according to the information and explanation given to us, the company, has not defaulted in repayment of dues to its bankers. The Company did not have outstanding dues to financial institutions during the year.

**13. Loan & Advances**

The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

**14. Chit Fund/Nidhi**

In our opinion and according to the information and explanations given to us, the Company is not a chit fund or a nidhi / mutual benefit fund / society.

**15. Dealing in Shares, Investment**

According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments.

**16. Guarantee**

According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

**17. Use of Fund**

In our opinion and according to the information and explanations given to us, the Company has not taken / utilized any term loans during the year.

**18. Utility of Finance**

According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that the funds raised on short-term basis have not been used for long-term investment.

**19. Preferential Allotment**

The Company has not made any preferential allotment of shares to companies/firms/ parties covered in the register maintained under Section 301 of the Act.

**20. Debenture**

According to the information and explanations given to us, the Company did not have any outstanding debentures during the year.

**21. Public Issue**

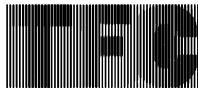
The Company has not raised any money by public issue during the year.

**22. Frauds**

According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For **J. F. SHAH & COMPANY**  
Chartered Accountants  
Firm Registration No 109602W  
**(J. F. SHAH)**  
Proprietor  
ICAI Membership No.6723

PLACE: Mumbai  
DATE : 12th July, 2013.

**BALANCE SHEET AS AT 31st MARCH, 2013.**

Rupees in Lakhs

Particulars	Note No.	Rupees in Lakhs	
		As at 31 March, 2013	As at 31 March, 2012
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	1	728.22	728.22
(b) Reserves and surplus	2	<u>2,268.88</u>	<u>2,327.00</u>
		<b>2,997.10</b>	<b>3,055.22</b>
<b>Current liabilities</b>			
(a) Short-term borrowings	3	910.50	910.45
(b) Trade payables	4	345.13	353.63
(c) Other current liabilities	5	175.59	175.37
(d) Short-term provisions	6	<u>11.18</u>	<u>9.64</u>
		<u>1442.40</u>	<u>1,449.09</u>
<b>TOTAL</b>		<b><u>4439.50</u></b>	<b><u>4,504.31</u></b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	7	903.85	1138.97
(ii) Capital work-in-progress		98.30	98.30
(b) Long term Loans & Advances	8	<u>1,078.97</u>	<u>1,237.51</u>
		<b>2081.12</b>	<b>2474.78</b>
<b>Current assets</b>			
(a) Current investments	9	1448.41	1,155.45
(b) Inventories	10	734.57	713.83
(c) Trade receivables	11	15.37	0.29
(d) Cash and cash equivalents	12	58.16	35.37
(e) Short-term loans and advances	13	14.01	25.00
(f) Other current assets	14	<u>87.86</u>	<u>99.59</u>
		<u>2358.38</u>	<u>2029.53</u>
<b>TOTAL</b>		<b><u>4,439.50</u></b>	<b><u>4,504.31</u></b>

See accompanying notes forming part of the financial statements

AS PER OUR REPORT OF EVEN DATE

**FOR J.F.SHAH & COMPANY**  
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

**PROPRIETOR : J F SHAH**  
MEMBERSHIP NO. 6723  
FIRM NO 109602W**Ashok Kumar Dalmia**  
*Managing Director***Badal Mittal**  
*Director*Place : MUMBAI  
Date : 12th July, 2013

## TRANS FREIGHT CONTAINERS LTD.

### PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2013

		Rupees in Lakhs	
Particulars	Note No.	For the Year ended 31 March, 2013	For the Year ended 31 March, 2012
<b>Revenue</b>			
1	Revenue from operations (net)	49.24	22.65
2	Other Income	450.20	130.94
<b>3</b>	<b>Total Revenue</b>	<b>499.44</b>	<b>153.59</b>
<b>4 Expenses</b>			
(a)	Cost of materials consumed	29.93	16.23
(b)	Purchases of Stock-in-Trade	24.80	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	19 (18.80)	(3.29)
(d)	Employee benefits expenses	20 29.65	27.98
(e)	Finance costs	21 0.34	0.24
(f)	Depreciation and amortisation expense	22 238.43	236.82
(g)	Other expenses	23 161.95	194.41
	<b>Total expenses</b>	<b>466.30</b>	<b>472.39</b>
<b>5</b>	<b>Profit (+) / Loss(-) before exceptional and extraordinary items and tax (3 - 4)</b>	<b>33.14</b>	<b>-318.80</b>
<b>6</b>	<b>Profit before Extraordinary Items &amp; Tax</b>	<b>33.14</b>	<b>-318.80</b>
<b>7</b>	<b>Profit (+) / Loss(-) before tax</b>	<b>33.14</b>	<b>-318.80</b>
<b>8</b>	<b>Profit (+) / Loss(-) for the period from continuing operations</b>	<b>33.14</b>	<b>-318.80</b>

See accompanying notes forming part of the financial statements

#### Earning per Equity Shares of Rs. 10/- each Basic

<b>And Diluted EPS</b>	<b>0.46</b>	<b>-4.37</b>
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AS PER OUR REPORT OF EVEN DATE

**FOR J.F.SHAH & COMPANY**  
CHARTERED ACCOUNTANTS

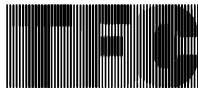
For and on behalf of the Board of Directors

**PROPRIETOR : J F SHAH**  
MEMBERSHIP NO. 6723  
FIRM NO 109602W

**Ashok Kumar Dalmia**  
*Managing Director*

**Badal Mittal**  
*Director*

Place : MUMBAI  
Date : 12th July, 2013



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2013

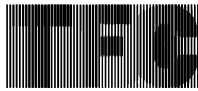
Rupees in Lakhs

Particulars	For the year ended 31 March, 2013		For the year ended 31 March, 2012	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extra-ordinary items and tax		33.14		(318.80)
Adjustments for:				
Add: Depreciation and Amortisation	238.43		236.82	
Loss on Fixed Assets Sold / Scrapped / Written off			0.66	
Adjustments to the carrying amount of investments (other than subsidiaries) (net) - reduction in the carrying amount			-	
Finance cost	0.34	238.77	0.24	237.72
Less: Interest Income	(145.43)		(123.99)	
Dividend Income	(0.16)		(1.64)	
Net (gain)/Loss on sale of Land/F. Assets	(4.61)		-	
Net (gain)/Loss on sale of Investments			(0.23)	
Adjustments to the carrying amount of investments (other than subsidiaries) (net) - reduction in the carrying amount	0.84		(5.08)	
Mesne Profit	(300)	(449.36)	-	(130.94)
Operating Profit / (Loss) before working capital changes		(177.45)		(212.03)
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(20.74)		(10.68)	
Trade receivables	(15.08)		2.33	
Short-term loans and advances	10.98		(117.24)	
Other current assets	11.73	(13.11)	(48.92)	(174.51)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Long-term loan and advances	158.53		-	
Trade payables	(8.51)		-	
Other current liabilities	0.23		2.45	
Short-term provisions	1.54	151.79	(4.74)	(2.29)
Net Income Tax (paid) / Refunds		(91.26)		1.06
<b>Net Cash Flow from/(used in) Operating Activities (A)</b>		<b>(130.03)</b>		<b>(387.77)</b>

## TRANS FREIGHT CONTAINERS LTD.

Rupees in Lakhs

Particulars	For the year ended 31 March, 2013		For the year ended 31 March, 2012	
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances		(1.69)		(58.85)
Proceeds from sale of Land		–		–
Proceeds from sale of fixed assets		3.00		2.40
Current investments not considered as Cash and cash equivalents				
Bank F D Matured (Addition)		(293.79)		255.27
Unit Sold		–		97.08
Interest Received		145.43		123.99
Dividend Received		0.16		1.64
Mesne Profit		300.00		
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>153.11</b>		<b>421.53</b>
<b>C. Cash flow from financing activities</b>				
Repayment of other short-term borrowings		0.05		(0.92)
Finance cost		(0.34)		(0.24)
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(0.29)</b>		<b>(1.16)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>22.79</b>		<b>32.60</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>35.37</b>		<b>2.78</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>22.79</b>		<b>32.60</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>58.16</b>		<b>35.37</b>



## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2013

1. SHARE CAPITAL		Rs. in Lakhs		
Particulars	31/03/2013	31/03/2012		
Authorised				
Equity Shares of Rs. 10/- each with voting rights (1,50,00,000 Shares of Rs. 10/- each)	1500.00	1500.00		
	<b>1500.00</b>	<b>1500.00</b>		
Issued, Subscribed and Fully Paid up capital				
Paid Up Share Capital				
72,82,240 Equity Shares of Rs. 10/- each fully paid up	728.22	728.22		
	<b>728.22</b>	<b>728.22</b>		
Reconciliation of Shares:				
Particulars	31/03/2013	31/03/2012		
	No. of Shares	No. of Shares		
Equity Shares at the beginning of the year	72,82,240	72,82,240		
Equity Shares at the end of the year	72,82,240	72,82,240		
Details of shareholders holding more than 5% shares in the company				
Name of the shareholder	31/03/2013	% of	31/03/2012	% of
	Number of Shares	Holding	Number of Shares	Holding
Minerva Dealers Pvt. Ltd.	560,000	7.69	560,000	7.69
Klassik Garment Pvt. Ltd.	1,045,520	14.36	1,045,520	14.36
Bidhata Investment & Finance Pvt. Ltd.	1,066,400	14.64	1,066,400	14.64
Niranjanlal Dalmia Pvt. Ltd.	449,700	6.18	449,700	6.18
Seawell Holdings Pvt. Ltd.	1,383,000	18.99	1,383,000	18.99
2. RESERVES & SURPLUS		Rs. in Lakhs		
Particulars	31/03/2013	31/03/2012		
Capital Reserve				
As per last Balance Sheet	81.30	81.30		
	<b>81.30</b>	<b>81.30</b>		
Capital Redemption Reserve				
As per last Balance Sheet	2.50	2.50		
	<b>2.50</b>	<b>2.50</b>		
Securities Premium Account				
As per last Balance Sheet	4032.00	4032.00		
	<b>4032.00</b>	<b>4032.00</b>		
General Reserve				
As per last Balance Sheet	1762.29	1762.29		
	<b>1762.29</b>	<b>1762.29</b>		
Export Profit Reserve				
As per last Balance Sheet	72.50	72.50		
	<b>72.50</b>	<b>72.50</b>		



## TRANS FREIGHT CONTAINERS LTD.

Investment Allowance Reserve		
As per last Balance Sheet	15.68	15.68
	<u>15.68</u>	<u>15.68</u>
Profit & Loss Account		
As per last Balance Sheet	-3639.27	-3321.53
Additions during the year		
Income Tax Refund A Y 2011-12	77.43	0
Income Tax Refund A Y 2008-09	0	1.06
Deduction during the year		
Advance Tax Paid Assessment Year 2011-12	-136.39	0
Income Tax Paid Assessment Year 2009-10	-32.30	0
	<u>-3730.53</u>	<u>-3320.47</u>
Profit / (Loss) during the year	33.14	-318.80
	<u>-3697.39</u>	<u>-3639.27</u>
	<u>2268.88</u>	<u>2327.00</u>

### 3. SHORT TERM BORROWINGS Rs. in Lakhs

Particulars	31/03/2013	31/03/2012
<b>Short Term - Loans &amp; Advances From Related Parties</b>		
Unsecured from Promotors	890.01	890.01
<b>Other Loans &amp; Advances</b>		
Unsecured from Bank		
Bank of Maharashtra, Tarapur Branch	1.31	1.26
Industrial Development Bank of India (Interest Free E C I P Loan)	10.53	10.53
Unsecured from others	8.65	8.65
	<u>910.50</u>	<u>910.45</u>

### 4. TRADE PAYABLES Rs. in Lakhs

Particulars	31/03/2013	31/03/2012
Total Trade Payable	345.13	353.63
	<u>345.13</u>	<u>353.63</u>

### 5. OTHER CURRENT LIABILITIES Rs. in Lakhs

Particulars	31/03/2013	31/03/2012
Advances Received	175.59	175.37
	<u>175.59</u>	<u>175.37</u>

### 6. SHORT TERM PROVISIONS Rs. in Lakhs

Particulars	31/03/2013	31/03/2012
Provision for Statutory Liabilities	1.27	0
Provision for Employee Related Liabilities	1.11	0.81
Other Short Term Provisions for Expenses	8.80	8.83
	<u>11.18</u>	<u>9.64</u>

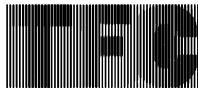
NOTES FORMING PART OF FINANCIAL STATEMENT

NOTE NO 7

FIXED ASSETS PARTICULARS	GROSS BLOCK (Rs.)				DEPRECIATION (Rs.)				(Rupees. in Lakhs)	
	AS AT 31.03.2012	ADDITIONS	SALE/ ADJUSTMENTS	AS AT 31.03.2013	AS AT 31.03.2012	FOR THE YEAR 2012-2013	ADJUSTMENTS	AS AT 31.03.2013	AS AT 31.03.2013	AS AT 31.03.2012
Leasehold Land J-1 J-1/1, Tarapur	24.34	—	—	24.34	0.45	—	—	0.45	23.89	23.89
Leasehold Land G-2/8, Tarapur	71.00	—	—	71.00	—	—	—	—	71.00	71.00
Factory Building & Estate Development J-1,J-1/1	971.67	—	—	971.67	607.34	32.45	—	639.79	331.88	364.33
Staff Quarters	12.80	—	—	12.80	4.59	0.21	—	4.80	8.00	8.21
Vehicles	63.85	—	—	63.85	9.44	6.07	—	15.51	48.34	54.42
Plant & Machineries	4,027.96	0.05	11.50	4,016.51	3,425.30	197.31	13.11	3,609.50	407.01	602.66
Factory / Office Equipment	27.47	0.77	—	28.24	22.62	1.32	—	23.94	4.30	4.84
Computer	3.52	0.24	—	3.77	1.40	0.59	—	1.99	1.78	2.12
Furniture, Fixtures & Fittings	5.01	0.62	—	5.63	0.08	0.34	—	0.42	5.21	4.93
Bunk House	2.85	—	—	2.85	0.27	0.14	—	0.41	2.44	2.58
<b>Total: Rs.</b>	5,210.47	1.68	11.50	5,200.66	4,071.49	238.43	13.11	4,296.81	903.85	1,138.98
<b>Previous year : Rs.</b>	5,164.35	58.85	12.73	5,210.47	3,844.35	236.82	9.68	4,071.49	1,138.98	1,414.01
Capital Work in Progress	98.30	—	—	98.30	—	—	—	—	98.30	98.30

## TRANS FREIGHT CONTAINERS LTD.

<b>8. LONG TERM LOANS &amp; ADVANCES</b>		<b>Rs. in Lakhs</b>
Particulars	31/03/2013	31/03/2012
Deposit with Statutory Authorities	20.24	178.54
Other Security Deposits	20.24	178.54
Secured, considered good	2.67	2.67
	2.67	2.67
Given to Employees		
Secured, considered good	6.06	6.30
	6.06	6.30
Other Long Term Loans & Advances		
Secured, considered good	100.00	100.00
Unsecured, considered good	950.00	950.00
	1050.00	1050.00
	<b>1078.97</b>	<b>1237.51</b>
<b>9. CURRENT INVESTMENTS</b>		<b>Rs. in Lakhs</b>
Particulars	31/03/2013	31/03/2012
A. Quoted Investments		
Equity Securities		
Investment in equity instruments	13.80	14.63
B. Preference Securities		
Investment in Preference shares	1.00	1.00
Debt Securities		
Investment in Debentures	0.69	0.69
Other Investments		
Bank Fixed Deposits	1432.92	1139.13
	<b>1448.41</b>	<b>1155.45</b>
Aggregate Value of Unquoted Investments	1434.61	1140.82
Aggregate Value of Quoted Investments	13.80	14.63
<b>10. INVENTORIES</b>		<b>Rs. in Lakhs</b>
Particulars	31/03/2013	31/03/2012
Finished Goods	72.13	64.18
Raw Material	651.59	649.65
Work- In-Progress	10.85	0
	<b>734.57</b>	<b>713.83</b>
<b>11. TRADE RECEIVABLES</b>		<b>Rs. in Lakhs</b>
Particulars	31/03/2013	31/03/2012
Considered Good		
Others	15.37	0.29
	<b>15.37</b>	<b>0.29</b>



<b>12. CASH &amp; CASH EQUIVALENTS</b>		<b>Rs. in Lakhs</b>
Particulars	31/03/2013	31/03/2012
Cash Balance on Hand		
Cash in Hand	7.73	2.71
Bank Balance with Scheduled Bank In Current Account	50.43	32.66
	<u>58.16</u>	<u>35.37</u>
<b>13. SHORT TERM LOANS &amp; ADVANCES</b>		<b>Rs. in Lakhs</b>
Particulars	31/03/2013	31/03/2012
Given to Suppliers		
Secured, considered good	14.01	25.00
	<u>14.01</u>	<u>25.00</u>
<b>14. OTHER CURRENT ASSETS</b>		<b>Rs. in Lakhs</b>
Particulars	31/03/2013	31/03/2012
Other Trade Receivables	87.86	99.59
	<u>87.86</u>	<u>99.59</u>
<b>15. REVENUE FROM OPERATIONS</b>		<b>Rs. in Lakhs</b>
Particulars	31/03/2013	31/03/2012
<b>Sale of Products</b>		
Sale of Other Goods	1.94	2.41
Sale of Pre-Fabricated House	17.22	16.62
Sale of Trading Goods	28.51	0
	<u>47.67</u>	<u>19.03</u>
<b>Sale of Services</b>		
Installation Labour Charges	0.07	2.80
	<u>0.07</u>	<u>2.80</u>
<b>Other Operating Revenue</b>		
Sundry Balances Written back	1.50	0.82
	<u>1.50</u>	<u>0.82</u>
	<u>49.24</u>	<u>22.65</u>

## TRANS FREIGHT CONTAINERS LTD.

<b>16. OTHER INCOME</b>		<b>Rs. in Lakhs</b>	
Particulars	31/03/2013	31/03/2012	
Dividend on Shares	0.16	1.64	
Gain on Sales of Investments	0	0.23	
Interest on Bank Fixed Deposits	145.43	123.23	
Interest on Income Tax Refund	0	.76	
Mesne Profit	300.00	0	
Profit on Sale of Fixed Assets	4.61	0	
Profit on Valuation of Quoted Shares	0	5.08	
	<u>450.20</u>	<u>130.94</u>	
<b>17. COST OF MATERIALS CONSUMED</b>		<b>Rs. in Lakhs</b>	
Particulars	31/03/2013	31/03/2012	
Raw Materials			
Opening Stock			
Raw Material & Stores	649.65	642.26	
Add : Purchases			
Raw Material (Steel, Wall / Roof / Bison Panel & Other Material)	31.87	23.62	
Add : Incidental Expenses on Purchases	0	0	
Less : Transfer / Sale of Raw Material	0	0	
Less : Purchase Return	0	0	
Less : Capitalisation of Raw Material	0	0	
Less : Closing Stock			
Raw Material & Stores	651.59	649.65	
	<u>29.93</u>	<u>16.23</u>	
Imported & Indigenous raw materials			
	31/03/2013	31/03/2012	
	Value      %	Value      %	
Imported	0      0	0      0	
Indigenous	29.93      100	16.23      100	
<b>18. PURCHASE OF STOCK-IN-TRADE</b>		<b>Rs. in Lakhs</b>	
Particulars	31/03/2013	31/03/2012	
<b>Traded Goods</b>			
Purchases for Trading	24.80	0	
	<u>24.80</u>	<u>0</u>	

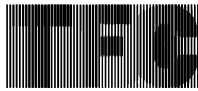
<b>19. CHANGE IN INVENTORIES</b>		<b>Rs. in Lakhs</b>	
Particulars	31/03/2013	31/03/2012	
Finished Goods			
Opening Stock	64.17	60.89	
Less : Closing Stock	<u>-72.13</u>	<u>-64.17</u>	
	-7.96	-3.28	
Work in Progress			
Opening Stock	0	0	
Less : Closing Stock	<u>-10.84</u>	<u>0</u>	
	<b><u>-18.80</u></b>	<b><u>-3.28</u></b>	
Finished Goods			
Finished Goods	<u>72.13</u>	<u>64.17</u>	
	72.13	64.17	
Work In Progress			
Work in Progress	<u>10.84</u>	<u>0</u>	
	10.84	0	
<b>20. EMPLOYEE BENEFIT EXPENSES</b>		<b>Rs. in Lakhs</b>	
Particulars	31/03/2013	31/03/2012	
Salaries & Wages	27.94	24.85	
Staff Welfare Expenses	<u>1.71</u>	<u>3.13</u>	
	<b><u>29.65</u></b>	<b><u>27.98</u></b>	
<b>21. FINANCE COST</b>		<b>Rs. in Lakhs</b>	
Particulars	31/03/2013	31/03/2012	
Interest on Borrowing from Bank	<u>0.34</u>	<u>0.24</u>	
	<b><u>0.34</u></b>	<b><u>0.24</u></b>	
<b>22. DEPRECIATION &amp; AMORTISATION EXPENSES</b>		<b>Rs. in Lakhs</b>	
Particulars	31/03/2013	31/03/2012	
Depreciation for the year	<u>238.43</u>	<u>236.82</u>	
	<b><u>238.43</u></b>	<b><u>236.82</u></b>	

**23. OTHER EXPENSES****Rs. in Lakhs**

Particulars	31/03/2013	31/03/2012
<b>Contract Cost</b>		
Sub Contracting	10.66	7.06
	<u>10.66</u>	<u>7.06</u>
<b>Manufacturing &amp; Service Cost</b>		
Freight and Forwarding	2.35	.84
Power & Fuel	10.85	12.26
Repairs & Maintenance - Building	9.94	18.32
Repairs & Maintenance - Machinery	.30	1.27
	<u>23.44</u>	<u>32.69</u>
<b>Other Expenses</b>		
Advertisement Expenses	0.78	0.83
Certification	0.20	0.20
Communication	3.00	3.91
Deferred Revenue Expenditure W/Off	11.73	11.73
Legal & Professional Fees	50.98	24.85
Loss on Sale of Fixed Assets	0	0.66
Loss on Share Valuation	0.84	0
Miscellaneous Expenses	14.05	18.50
Printing and Stationery	1.65	3.14
Rates & Taxes	0.12	0.20
Rent including Lease Rental	0	48.37
Sales Tax for Prior Period	0	14.80
Security Expenses	11.23	8.63
Statutory Audit Fees	0.75	0.75
Tax Audit Fees	0.20	0.20
Travelling and Conveyance	22.61	12.83
Vehicle Expenses	9.71	5.06
	<u>127.85</u>	<u>154.66</u>
	<b>161.95</b>	<b>194.41</b>

**24. EARNING PER SHARE (EPS)****Rs. in Lakhs**

a. Net Profit/Loss attributable to Equity Shareholders (Basic)		
Net Profit after Tax as per Profit & Loss Account	33.15	-318.80
Net Profit attributable to Equity Shareholders (Basic)	<u>33.15</u>	<u>-318.80</u>
b. Details of No. of Shares used for Basic Earning Per Share		
Number of Equity Shares at the start of the period	72.82	72.82
Net Profit attributable to Equity Shareholders (Basic)	<u>72.82</u>	<u>72.82</u>
c. Net Profit / Loss attributable to Equity Shareholders (Diluted)		
Net Profit after Tax as per Profit & Loss Account	33.15	-318.80
Net Profit attributable to Equity Shareholders (Basic)	<u>33.15</u>	<u>-318.80</u>
d. Details of No. of Shares used for Diluted Earning Per Share		
Number of Equity Shares at the start of the period	72.82	72.82
Weighted Average No. of Shares for Diluted EPS	<u>72.82</u>	<u>72.82</u>
Face Value per Share	10	10



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<b>25. PAYMENTS TO AUDITORS</b>		<b>Rs. in Lakhs</b>	
Particulars	31/03/2013	31/03/2012	
Statutory Audit Fees	0.75	0.75	
Tax Audit Fees	0.20	0.20	
Certification Fees	0.20	0.20	
	<u>1.15</u>	<u>1.15</u>	

<b>26. EXPENDITURE IN FOREIGN CURRENCY</b>		<b>Rs. in Lakhs</b>	
Particulars	31/03/2013	31/03/2012	
Other Expenditure in Foreign Currency	5.36	2.56	
Total Expenses in Foreign Currency	5.36	2.56	
Net Earnings in Foreign Currency	<u>-5.36</u>	<u>-2.56</u>	
	<u>5.36</u>	<u>2.56</u>	

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

**SIGNIFICANT ACCOUNTING POLICIES**

**27. SIGNIFICANT ACCOUNTING POLICIES :**

**a. Accounting Policies :**

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

**b. Inventories :**

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

**c. 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.

**d. Fixed Assets :**

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



## 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 Thirty Ninth 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 Monday, the 30th September, 2013.

\_\_\_\_\_  
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 ninth Annual  
General meeting of the Company, to be held on Monday, the 30th September, 2013 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 \_\_\_\_\_ 2013

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  
2012-2013**

*If not delivered, please return to :*

**TRANS FREIGHT CONTAINERS LIMITED**

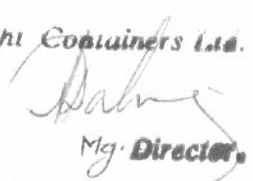
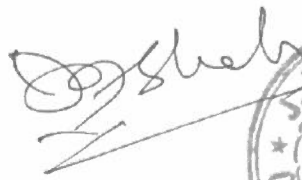

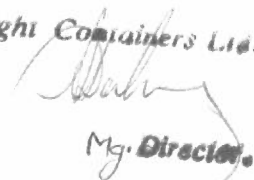
Mulund Industrial Estate Services Co-op. Society Ltd.  
Nahur Road, Mulund (West),  
Mumbai-400 080.

**AARATI ART PRINTERS**

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

**FORM A**

[Clause 31(a) of the Listing Agreement]

1	Name of the Company	TRANS FREIGHT CONTAINERS LIMITED
2	Annual financial statements for the year ended	31 <sup>ST</sup> MARCH, 2013
3	Type of Audit observation	UN-QUALIFIED
4	Frequency of observation	NOT APPLICABLE
5	To be signed by –  • Managing Director	<p align="center"><i>For Trans Freight Containers Ltd.</i></p> <p align="center"> Mg. Director.</p> <p align="center">(ASHOK KUMAR DALMIA)</p>
	• CFO	Company has not appointed CFO.
	• Auditor of the Company	<p align="center"></p> <p align="center">M/s. J.F. Shah &amp; Company Chartered Accountants</p> <p align="center"></p>
	• Audit Committee Chairman	<p align="center"><i>For Trans Freight Containers Ltd.</i></p> <p align="center"> Mg. Director.</p> <p align="center">(ASHOK KUMAR DALMIA)</p>