

**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**

**FORTIETH ANNUAL REPORT
2013-2014**

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

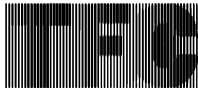
Sharex Dynamic (India) Pvt. Ltd.
Unit No.1, Luthra Industrial Premises,
Andheri Kurla Road, Safed Pool,
Andheri (E), Mumbai - 400 072

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 Fortieth 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 Tuesday the 30th September, 2014 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit & Loss Account of the Company for the year ended 31st March, 2014 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 Anill Mittal (DIN 00040337), who retires from office by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company and to fix their remuneration and for this purpose to pass the following Resolution, which will be proposed as an Ordinary Resolution :

"RESOLVED that pursuant to the provisions of Section 139,141 and other applicable provisions, if any, of the Companies Act, 2013, M/s. J.F. Shah & Company, Chartered Accountants,(Registration No: 109602 W) the retiring Auditors, be and are hereby re-appointed as the Auditors of the Company for three consecutive years and to hold office from the conclusion of this Meeting until the conclusion of the Fourth consecutive Annual General Meeting of the Company (subject to ratification of their appointment at each Annual General Meeting) 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 : 30th May, 2014.

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 Tuesday 23rd Sept.2014 to Tuesday 30th Sept. 2014 (both days inclusive).
4. Members desirous of making nomination as permitted under Section 72 of the Companies Act, 2013 in respect of the shares held by them in the Company, can make nominations in Form SH.13.
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.
7. Voting through electronic means:

Mr. K.C.Nevatia, Practicing Company Secretary (Membership No.FCS. 3963 and CP No. 2348) has been appointed as Scrutinizer to scrutinize the e-voting process in fair and transparent manner.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday, 22nd September, 2014 at 9.00 am and ends on Wednesday, 24th September, 2014 at 6 pm (both days inclusive). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 28th August,2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the Demat account /folio number in the PAN field.• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN relevant for **TRANS FREIGHT CONTAINERS LIMITED** on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

TRANS FREIGHT CONTAINERS LTD.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) The Scrutinizer shall unblock the votes on or before 27th September, 2014 in presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the chairman.
- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity. After receiving the login details they have link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

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.

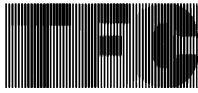
DIRECTORS' REPORT

To,
The Shareholders

Your Directors present their Fortieth Annual Report and Audited Statement of Accounts of the Company for the year ended 31st March, 2014.

FINANCIAL RESULTS :

	(Rs. in Lakhs)	
	Year ended	
	31/03/2014	31/03/2013
Profit/(Loss) before Interest, Depreciation & Taxation	224.50	271.91
Less : Interest	3.23	0.34
	<hr/>	<hr/>
	221.27	271.57
Less : Depreciation	238.50	238.43.
	<hr/>	<hr/>
Profit / (Loss) during the year	(17.23)	33.14
Profit/(Loss) brought forward from previous year	(3697.39)	(3639.27)
Prior Year Income Tax	-	(168.69)
	<hr/>	<hr/>
Profit/(Loss) before Appropriation	(3714.62)	(3774.82)
	=====	=====
APPROPRIATIONS		
Prior Year Income Tax Refund	(4.23)	(77.43)
Balance Carried to Balance Sheet	(3710.39)	(3697.39)
	<hr/>	<hr/>
	(3714.62)	(3774.82)
	=====	=====



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, 2014 was Rs. 30.40 lakhs as against Rs.47.73 lakhs in the previous year. Your Company has profit of Rs.224.50 lakhs before Interest, Depreciation and Taxation as against a profit of Rs.271.91 lakhs in the previous year. After providing for interest of Rs. 3.23 lakhs (Previous year Rs.0.34 lakhs) and Depreciation of Rs.238.50 lakhs (Previous year Rs. 238.43 lakhs) your Company has loss of Rs.17.23 lakhs as against a profit of Rs.33.14 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.

The Company will continue its efforts in the development and marketing of prefabricated shelter units, modular offices and accomodation units. There has been an evident slowdown in the real estate and infrastructure sectors in India and hence the prefabricated structures business is yet to yield promising results. In the meantime, the Company is attempting to diversify into general fabrication.

DIRECTORS :

Shri Anil 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.

CHIEF FINANCIAL OFFICER :

Pursuant to the provisions of Section 203(1) of the Companies Act, 2013, the Board of Directors has appointed Shri Chandrabhan R. Singh as Chief Financial Officer of the Company with effect from 30th May, 2014.

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 in prescribed Form A is annexed.
- (B) The company has not absorbed any technology during the year under review.

TRANS FREIGHT CONTAINERS LTD.

(C) Foreign Exchange Earning -	Nil
Foreign Exchange Outgo -	Rs. 2.69 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) 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 loss 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 2014 - 2015 and also Annual Custodian Fees in respect of Shares held in dematerialization mode to NSDL and CDSL for the year 2014-15.

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

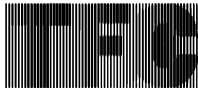
The Quarterly Unaudited Financial Results as well as the Annual Audited Financial Results were reviewed by the Audit Committee during the year ended 31st March, 2014.

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 written consent for their appointment and the certificate of their eligibility for re-appointment as required under Section 139 read with Section 141 of the Companies Act, 2013.

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 : 30th May, 2014

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

	2013-2014	2012-2013
(a) Units	84574	89697
(b) Total Amount Rs. (in Lakhs)	10.16	9.68
(c) Rate Per Unit in Rs.	12.02	10.79
(a) Quantity	N.A.	N.A.
(b) Total Cost	N.A.	N.A.
(c) Average Rate	N.A.	N.A.
(1) Electricity Units	7048	3899
(2) Coal	N.A.	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 31.03.2014, 7 (Seven) meetings of the Board of Directors were held on 20.05.2013, 12.07.2013, 12.08.2013, 14.11.2013, 13.01.2014, 18.01.2014 & 13.02.2014

The information on attendance of each director at the meeting of the Board of Directors held during the year ended March 31, 2014 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	—	—	—	—
Badal Mittal	Non-Executive	7	7	Yes	1	—	—	800
Anil Mittal	Non-Executive	7	7	Yes	—	—	—	800

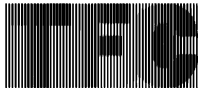
Note: The Directors have constituted committee for the efficient management and adherence to the corporate norms. Accordingly, an Audit Committee has been formed.

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, 2014, Five meetings of the Audit Committee were held on 14.05.2013, 13.08.2013, 31.08.2013, 11.11.2013 & 13.02.2014. The information on meetings of and attendance at the Audit Committee Meetings held during the year ended March 31, 2014 is as under:

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



4. MANAGEMENT, DISCUSSION AND ANALYSIS:

The worldwide Container Industry continues to be dominated by few Chinese manufacturers. The manufacturing capacity of Chinese manufacturers is much more than the global demand. The global economy and international trade has been sluggish in the last year hence container prices have not appreciated in the last few year although all other input costs have risen. Chinese manufacturers have a near oligopoly and they control the supply to maintain market share. The Indian domestic market for intermodal cargo remains weak and inadequate to support manufacturing at scale. Overall, container manufacturing in India remains unviable.

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
37th	30.09.2011	10.00 a.m.
38th	29.09.2012	10.00 a.m.
39th	30.09.2013	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.

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 ended 31st March, 2014 is annexed.

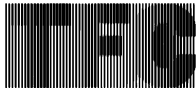
10. MEANS OF COMMUNICATION

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 Bombay 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, 2014.
Venue : At the Registered office as above.
- (iii) **Date of Book Closures** 23.09.2014 to 30.09.2014. (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 2013	12.00	8.54
May 2013	11.79	9.18
June 2013	11.50	10.08
July 2013	13.51	11.04
August 2013	13.77	10.49
September 2013	17.25	13.74
October 2013	18.00	15.25
November 2013	19.50	12.70
December 2013	14.25	12.07
January 2014	14.20	12.37
February 2014	12.77	10.30
March 2014	11.97	10.86



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

Financial reporting for

The quarter ending June 30, 2014	Within 45 days after the end of June 2014
The quarter ending September 30, 2014	Within 45 days after the end of September 2014
The quarter ending December 31, 2014	Within 45 days after the end of December 2014
The quarter ending March 31, 2015	Within 60 days after the end of March, 2015

(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, 2014.

Distribution of Shareholding

Shareholding Range	No. of Shareholders	%of shareholders	No.of Shares	%of shareholding
Up to 100	1259	39.93	116318	1.60
101 to 200	707	22.42	139265	1.91
201 to 500	567	17.98	225538	3.10
501 to 1000	331	10.50	275003	3.78
1001 to 5000	233	7.39	521008	7.15
5001 to 10000	26	0.82	186616	2.56
10001 to 100000	20	0.64	576757	7.92
100001 to above	10	0.32	5241735	71.98
TOTAL	3153	100.00	7282240	100.00

xi) Dematerialisation of Shares

Category	No. Shares	% of total capital
Electronic Form	1995700	27.41
Physical Form	5286540	72.59
TOTAL	7282240	100%

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

TRANS FREIGHT CONTAINERS LTD.

- (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 : 30th May, 2014

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 applicable to them during the financial year ended 31st March, 2014.

Place : Mumbai
Date : 30th May, 2014

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 31.03.2014 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 : 30th May, 2014

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 2014, 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, 2014;
- (b) in the case of the Statement of Profit and Loss, of the Loss 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
-

TRANS FREIGHT CONTAINERS LTD.

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, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of Section 274(1)(g) of the Act.

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

(J. F. SHAH)

Proprietor

Membership No: 109602 W

ICAI Registration No. 6723

PLACE: Mumbai

DATE : 30th May, 2014

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.	Niranjanlal Dalmia Pvt. Ltd. (Formerly New Bombay Dyeing & Bleaching Mills)	Some of the Directors of the Company are Directors	Advance during the Year 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, 2014 for a period for more than six months from the date they became payable.

TRANS FREIGHT CONTAINERS LTD.

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. Accumulated Losses

In our opinion, and according to the information and explanation given by the Company' the Company's accumulated losses do not exceed 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.

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.

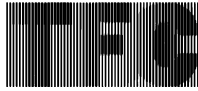
22. Frauds

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
(J. F. SHAH)
Proprietor

PLACE: Mumbai
DATE : 30th May, 2014

Membership No: 109602 W
CAI Registration No. 6723

**BALANCE SHEET AS AT 31st MARCH, 2014.**

Rupees in Lakhs

Particulars	Note No.	As at	As at
		31 March, 2014	31 March, 2013
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	1	728.22	728.22
(b) Reserves and surplus	2	<u>2,255.88</u>	<u>2,268.88</u>
		2,984.10	2,997.10
Current liabilities			
(a) Short-term borrowings	3	909.55	910.50
(b) Trade payables	4	231.68	345.13
(c) Other current liabilities	5	178.59	175.59
(d) Short-term provisions	6	11.97	11.18
		<u>1,331.79</u>	<u>1,442.40</u>
TOTAL		<u>4,315.89</u>	<u>4,439.50</u>
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	665.83	903.85
(ii) Capital work-in-progress		98.30	98.30
(b) Long term Loans & Advances	8	<u>991.33</u>	<u>1078.97</u>
		1,755.46	2,081.12
Current assets			
(a) Current investments	9	1,717.41	1,448.41
(b) Inventories	10	717.47	734.57
(c) Trade receivables	11	7.52	15.37
(d) Cash and cash equivalents	12	67.39	58.16
(e) Short-term loans and advances	13	50.64	14.01
(f) Other current assets	14	0	87.86
		<u>2,560.43</u>	<u>2,358.38</u>
TOTAL		<u>4,315.89</u>	<u>4,439.50</u>

See accompanying notes forming part of the financial statements

AS PER OUR REPORT OF EVEN DATE
FOR J.F.SHAH & COMPANY
CHARTERED ACCOUNTANTS

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

Place : MUMBAI
Date : 30/05/2014

For and on behalf of the Board of Directors

Ashok Kumar Dalmia
Managing Director

Badal Mittal
Director

TRANS FREIGHT CONTAINERS LTD.

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2014

		Rupees in Lakhs	
Particulars	Note No.	For the Year ended 31 March, 2014	For the Year ended 31 March, 2013
REVENUE			
1. Revenue from Operations (Net)	15	126.30	49.24
2. Other Income	16	399.88	450.20
3. Total Revenue		526.18	499.44
4. EXPENSES			
(a) Cost of Materials Consumed	17	13.88	29.93
(b) Purchases of Stock-in-Trade	18	5.45	24.80
(c) Changes in Inventories of FG/WIP/ Stock-in-trade	19	8.62	-18.80
(d) Employee Benefit Expenses	20	32.95	29.65
(e) Finance Cost	21	3.23	0.34
(f) Depreciation & Amortisation Expenses	22	238.50	238.43
(g) Other Expenses	23	240.78	161.95
Total Expenses		543.41	466.30
5. Profit (+) / Loss (-) Before Exceptional and Extraordinary Items & Tax (3 - 4)		-17.23	33.14
6. Profit (+) / Loss (-) Before Extraordinary Items & Tax		-17.23	33.14
7. Profit (+) / Loss (-) Before Tax		-17.23	33.14
8. Profit (+) / Loss (-) for the period from continuing operations		-17.23	33.14
9. Profit (+) / Loss (-) for the period		-17.23	33.14

See accompanying notes forming part of the financial statements

Earnings per Share

Basic EPS (in Rs.)	-0.24	0.46
Diluted EPS (in Rs.)	-0.24	0.46
Face value per Equity Share	10.00	10.00

AS PER OUR REPORT OF EVEN DATE
FOR J.F.SHAH & COMPANY
CHARTERED ACCOUNTANTS

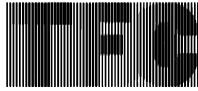
PROPRIETOR : J F SHAH
MEMBERSHIP NO. 6723
FIRM NO. 109602W

Place : MUMBAI
Date : 30/05/2014

For and on behalf of the Board of Directors

Ashok Kumar Dalmia
Managing Director

Badal Mittal
Director



CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2014

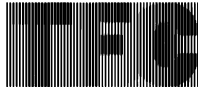
Rupees in Lakhs

Particulars	For the year ended 31 March, 2014		For the year ended 31 March, 2013	
A. Cash flow from operating activities				
Net Profit / (Loss) before extra-ordinary items and tax		(17.23)		33.14
Adjustments for:				
Add: Depreciation and Amortisation	238.50		238.43	
Loss on Fixed Assets Sold / Scrapped / Written off	35.98			
Adjustments to the carrying amount of investments (other than subsidiaries) (net) - reduction in the carrying amount			-	
Finance cost	3.23	277.71	0.34	238.77
Less: Interest Income	(164.11)		(145.43)	
Dividend Income	(0.18)		(0.16)	
Net (gain)/Loss on sale of Land/F. Assets	(34.40)		(4.61)	
Net (gain)/Loss on sale of Investments	(1.20)			
Adjustments to the carrying amount of investments (other than subsidiaries) (net) - reduction in the carrying amount	0.00		0.84	
Mesne Profit	(200)	(399.89)	(300)	(449.36)
Operating Profit / (Loss) before working capital changes		(139.41)		(177.45)
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	17.10		(20.74)	
Trade receivables	7.85		(15.08)	
Short-term loans and advances	(36.62)		10.98	
Other current assets	87.86	76.19	11.73	(13.11)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Long-term loan and advances	87.65		158.53	
Trade payables	(113.45)		(8.51)	
Other current liabilities	3.00		0.23	
Short-term provisions	0.79	(22.01)	1.54	151.79
Net Income Tax (paid) / Refunds		4.23		(91.26)
Net Cash Flow from/(used in) Operating Activities (A)		(81.00)		(130.03)

TRANS FREIGHT CONTAINERS LTD.

Rupees in Lakhs

Particulars	For the year ended 31 March, 2014		For the year ended 31 March, 2013	
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances		(1.09)		(1.69)
Proceeds from sale of Land		–		–
Proceeds from sale of fixed assets		35.00		3.00
Current investments not considered as Cash and cash equivalents				
Bank F D Matured (Addition)		(267.81)		(293.79)
Unit Sold		–		–
Interest Received		164.11		145.43
Dividend Received		0.18		0.16
Mesne Profit		200.00		300.00
Net cash flow from / (used in) investing activities (B)		130.39		153.11
C. Cash flow from financing activities				
Repayment of other short-term borrowings		(0.95)		0.05
Finance cost		(3.23)		(0.34)
Loss on fixed assets sold / scrapped / written off		(35.98)		–
Net cash flow from / (used in) financing activities (C)		(40.16)		(0.29)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		9.23		22.79
Cash and cash equivalents at the beginning of the year		58.16		35.37
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		9.23		22.79
Cash and cash equivalents at the end of the year		67.39		58.16



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2014

1. SHARE CAPITAL		Rs. in Lakhs		
Particulars	31/03/2014	31/03/2013		
Authorised				
Equity Shares of Rs. 10/- each with voting rights (1,50,00,000 Shares of Rs. 10/- each)	1500.00	1500.00		
	1500.00	1500.00		
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		
	728.22	728.22		
Reconciliation of Shares Outstanding at the beginning and at the end of the year				
Equity Shares	31/03/2014		31/03/2013	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year	72,82,240	728.22	72,82,240	728.22
Equity Shares at the end of the year	72,82,240	728.22	72,82,240	728.22
Details of shareholders holding more than 5% shares in the company				
Name of the shareholder	31/03/2014		31/03/2013	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Bidhata Investment & Finance Pvt. Ltd.	1,066,400	14.64	1,066,400	14.64
NiranjanlalDalmia Pvt. Ltd.	449,700	6.18	449,700	6.18
Seawell Holdings Pvt. Ltd.	1,383,000	18.99	1,383,000	18.99
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
2. RESERVES & SURPLUS		Rs. in Lakhs		
Particulars	31/03/2014	31/03/2013		
Capital Reserve				
As per last Balance Sheet	81.30	81.30		
	81.30	81.30		
Capital Redemption Reserve				
As per last Balance Sheet	2.50	2.50		
	2.50	2.50		
Securities Premium Account				
As per last Balance Sheet	4032.00	4032.00		
	4032.00	4032.00		
General Reserve				
As per last Balance Sheet	1762.29	1762.29		
	1762.29	1762.29		
Export Profit Reserve				
As per last Balance Sheet	72.50	72.50		
	72.50	72.50		

TRANS FREIGHT CONTAINERS LTD.

Investment Allowance Reserve		
As per last Balance Sheet	15.68	15.68
	15.68	15.68
Profit & Loss Account		
As per last Balance Sheet	-3,697.39	-3,639.27
Additions during the year		
Income Tax Refund A Y 2009-10	4.23	0
Income Tax Refund A Y 2011-12	0	77.43
Deduction during the year		
Advance Tax Paid Assessment Year 2011-12	0	-136.39
Income Tax Paid Assessment Year 2009-10	0	-32.30
	-3,693.16	-3,730.53
Profit / Loss (-) during the year	-17.23	33.14
	-3,710.39	-3,697.39
	2,255.88	2,268.88

3. SHORT TERM BORROWINGS Rs. in Lakhs

Particulars	31/03/2014	31/03/2013
Short Term - Loans & Advances From Related Parties		
Unsecured from Promotors	890.01	890.01
Other Loans & Advances		
Unsecured from Bank		
Bank of Maharashtra, Tarapur Branch	0.36	1.31
Industrial Development Bank of India (Interest Free E C I P Loan)	10.53	10.53
Unsecured from others	8.65	8.65
	909.55	910.50

4. TRADE PAYABLES Rs. in Lakhs

Particulars	31/03/2014	31/03/2013
Total Trade Payable	231.68	345.13
	231.68	345.13

5. OTHER CURRENT LIABILITIES Rs. in Lakhs

Particulars	31/03/2014	31/03/2013
Advances Received	178.59	175.59
	178.59	175.59

6. SHORT TERM PROVISIONS Rs. in Lakhs

Particulars	31/03/2014	31/03/2013
Provision for Statutory Liabilities	1.32	1.27
Provision for Employee Related Liabilities	1.48	1.11
Other Short Term Provisions for Expenses	9.17	8.80
	11.97	11.18

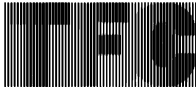
NOTES FORMING PART OF FINANCIAL STATEMENT

NOTE NO 7

FIXED ASSETS	GROSS BLOCK (Rs.)						DEPRECIATION (Rs.)				(Rupees. in Lakhs)	
	AS AT 31.03.2013	ADDITIONS	SALE/ ADJUSTMENTS	AS AT 31.03.2014	AS AT 31.03.2013	FOR THE YEAR 2013-2014	ADJUSTMENTS	AS AT 31.03.2014	AS AT 31.03.2014	AS AT 31.03.2013	NET BLOCK (Rs.)	
Leasehold Land J-1 J-1/1, Tarapur	24.34	—	—	24.34	0.45	—	—	0.45	23.89	23.89	23.89	
Leasehold Land G-2/8, Tarapur	71.00	—	—	71.00	—	—	—	—	71.00	71.00	71.00	
Factory Building & Estate Development J-1,J-1/1	971.67	—	—	971.67	639.79	32.45	—	672.24	299.43	331.88	331.88	
Staff Quarters	12.80	—	1.59	11.21	4.80	0.21	0.99	4.02	7.19	8.00	8.00	
Vehicles	63.85	—	—	63.85	15.51	6.07	—	21.58	42.27	48.34	48.34	
Plant & Machineries	4,016.51	0.06	—	4,016.57	3,609.50	197.31	—	3,806.81	209.76	407.01	407.01	
Factory / Office Equipment	28.24	1.03	—	29.27	23.94	1.36	—	25.30	3.97	4.30	4.30	
Computer	3.77	—	—	3.77	1.99	0.61	—	2.60	1.17	1.78	1.78	
Furniture, Fixtures & Fittings	5.63	—	—	5.63	0.42	0.35	—	0.77	4.86	5.21	5.21	
Bunk House	2.85	—	—	2.85	0.41	0.14	—	0.55	2.30	2.44	2.44	
Total: Rs.	5,200.66	1.09	1.59	5,200.16	4,296.81	238.50	0.99	4,534.33	665.83	903.85	903.85	
Previous year : Rs.	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	1,138.98	
Capital Work in Progress	98.30	—	—	98.30	—	—	—	—	98.30	98.30	98.30	

TRANS FREIGHT CONTAINERS LTD.

8. LONG TERM LOANS & ADVANCES		Rs. in Lakhs
Particulars	31/03/2014	31/03/2013
Deposit with Statutory Authorities	33.52	20.24
	<u>33.52</u>	<u>20.24</u>
Other Security Deposits		
Secured, considered good	2.67	2.67
	<u>2.67</u>	<u>2.67</u>
Given to Employees		
Secured, considered good	5.14	6.06
	<u>5.14</u>	<u>6.06</u>
Other Long Term Loans & Advances		
Secured, considered good	0.00	100.00
Unsecured, considered good	950.00	950.00
	<u>950.00</u>	<u>1050.00</u>
	991.33	1078.97
	<u>991.33</u>	<u>1078.97</u>
9. CURRENT INVESTMENTS		Rs. in Lakhs
Particulars	31/03/2014	31/03/2013
A. Quoted Investments		
Equity Securities		
Investment in equity instruments	14.99	13.80
B. Unquoted Investments		
Investment in Preference Shares	1.00	1.00
Debt Securities		
Investment in Debentures	0.69	0.69
Other Investments		
Bank Fixed Deposits	1700.73	1432.92
	<u>1717.41</u>	<u>1448.41</u>
Aggregate Value of Unquoted Investments	1702.42	1434.61
Aggregate Value of Quoted Investments	14.99	13.80
10. INVENTORIES		Rs. in Lakhs
Particulars	31/03/2014	31/03/2013
Finished Goods	72.04	72.13
Raw Material	643.12	651.59
Work- In-Progress	2.31	10.85
	<u>717.47</u>	<u>734.57</u>
11. TRADE RECEIVABLES		Rs. in Lakhs
Particulars	31/03/2014	31/03/2013
Considered Goods and Secured		
Others	7.52	15.37
	<u>7.52</u>	<u>15.37</u>



12. CASH & CASH EQUIVALENTS		Rs. in Lakhs
Particulars	31/03/2014	31/03/2013
Cash Balance on Hand		
Cash in Hand	5.39	7.73
Bank Balance with Scheduled Bank In Current Account	62.00	50.43
	67.39	58.16
13. SHORT TERM LOANS & ADVANCES		Rs. in Lakhs
Particulars	31/03/2014	31/03/2013
Given to Suppliers		
Secured, considered good	50.64	14.01
	50.64	14.01
14. OTHER CURRENT ASSETS		Rs. in Lakhs
Particulars	31/03/2014	31/03/2013
Other Trade Receivables	0.00	87.86
	0.00	87.86
15. REVENUE FROM OPERATIONS		Rs. in Lakhs
Particulars	31/03/2014	31/03/2013
Sale of Products		
Sale of Other Goods	6.35	1.94
Sale of Pre-Fabricated House	17.75	17.22
Sale of Trading Goods	6.30	28.51
	30.40	47.67
Sale of Services		
Installation Labour Charges	0.00	0.07
	0.00	0.07
Other Operating Revenue		
Sundry Balances Written back	95.90	1.50
	95.90	1.50
	126.30	49.24

TRANS FREIGHT CONTAINERS LTD.

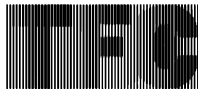
16. OTHER INCOME	Rs. in Lakhs	
Particulars	31/03/2014	31/03/2013
Dividend on Shares	0.18	0.16
Interest on Bank Fixed Deposits	164.11	145.43
Mesne Profit	200.00	300.00
Profit on Sale of Fixed Assets	34.39	4.61
Profit on Valuation of Quoted Shares	1.20	0
	<u>399.88</u>	<u>450.20</u>

17. COST OF MATERIALS CONSUMED	Rs. in Lakhs	
Particulars	31/03/2014	31/03/2013
Raw Materials		
Opening Stock		
Raw Material & Stores	651.59	649.65
Add : Purchases		
Raw Material (Steel, Wall / Roof / Bison Panel & Other Material)	6.98	31.87
Add : Incidental Expenses on Purchases	0.13	0
Less : Transfer / Sale of Raw Material	1.71	0
Less : Purchase Return	0	0
Less : Capitalisation of Raw Material	0	0
Less : Closing Stock		
Raw Material & Stores	643.11	651.59
	<u>13.88</u>	<u>29.93</u>

Imported & Indigenous raw materials

	31/03/2014		31/03/2013	
	Value	%	Value	%
Imported	0	0	0	0
Indigenous	13.88	100	29.93	100

18. PURCHASE OF STOCK-IN-TRADE	Rs. in Lakhs	
Particulars	31/03/2014	31/03/2013
Traded Goods		
Purchases for Trading	5.45	24.80
	<u>5.45</u>	<u>24.80</u>



19. CHANGE IN INVENTORIES		Rs. in Lakhs
Particulars	31/03/2014	31/03/2013
Finished Goods		
Opening Stock	72.13	64.17
Less : Closing Stock	<u>-72.04</u>	<u>-72.13</u>
	0.09	-7.96
Work in Progress		
Opening Stock	10.84	0
Less : Closing Stock	<u>-2.31</u>	<u>-10.84</u>
	8.53	-10.84
	8.62	-18.80
Finished Goods		
Finished Goods	72.04	72.13
	72.04	72.13
Work In Progress		
Work in Progress	2.31	10.84
	2.31	10.84
20. EMPLOYEE BENEFIT EXPENSES		Rs. in Lakhs
Particulars	31/03/2014	31/03/2013
Salaries & Wages	30.96	27.94
Staff Welfare Expenses	<u>1.99</u>	<u>1.71</u>
	32.95	29.65
21. FINANCE COST		Rs. in Lakhs
Particulars	31/03/2014	31/03/2013
Interest on Borrowing from Bank	<u>3.23</u>	<u>0.34</u>
	3.23	0.34
22. DEPRECIATION & AMORTISATION EXPENSES		Rs. in Lakhs
Particulars	31/03/2014	31/03/2013
Depreciation for the year	<u>238.50</u>	<u>238.43</u>
	238.50	238.43

TRANS FREIGHT CONTAINERS LTD.

23. OTHER EXPENSES	Rs. in Lakhs	
Particulars	31/03/2014	31/03/2013
Contract Cost		
Sub Contracting	10.47	10.66
	<u>10.47</u>	<u>10.66</u>
Manufacturing & Service Cost		
Freight and Forwarding	2.23	2.35
Power & Fuel	13.50	10.85
Repairs & Maintenance - Building	5.77	9.94
Repairs & Maintenance - Machinery	0.02	0.30
	<u>21.52</u>	<u>23.44</u>
Other Expenses		
Advertisement Expenses	0.90	0.78
Bad Debts Written Off	100.00	0
Certification	0.20	0.20
Communication	3.20	3.00
Deferred Revenue Expenditure W/Off	2.93	11.73
Legal & Professional Fees	14.71	50.98
Loss on Sale of Fixed Assets	35.98	0
Loss on Share Valuation	0	0.84
Miscellaneous Expenses	5.18	14.05
Printing and Stationery	0.94	1.65
Rates & Taxes	0.43	0.12
Security Expenses	12.22	11.23
Statutory Audit Fees	0.75	0.75
Tax Audit Fees	0.20	0.20
Travelling and Conveyance	21.24	22.61
Vehicle Expenses	9.91	9.71
	<u>208.79</u>	<u>127.85</u>
	<u>240.78</u>	<u>161.95</u>
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	-17.23	33.15
Net Profit attributable to Equity Shareholders (Basic)	<u>-17.23</u>	<u>33.15</u>
b. Details of No. of Shares used for Basic Earning Per Share		
Number of Equity Shares at the start of the period	7282240	7282240
Net Profit attributable to Equity Shareholders (Basic)	<u>7282240</u>	<u>7282240</u>
c. Net Profit / Loss attributable to Equity Shareholders (Diluted)		
Net Profit after Tax as per Profit & Loss Account	-17.23	33.15
Net Profit attributable to Equity Shareholders (Basic)	<u>-17.23</u>	<u>33.15</u>
d. Details of No. of Shares used for Diluted Earning Per Share		
Number of Equity Shares at the start of the period	7282240	7282240
Weighted Average No. of Shares for Diluted EPS	<u>7282240</u>	<u>7282240</u>
Face Value per Share	10	10

25. PAYMENTS TO AUDITORS**Rs. in Lakhs**

Particulars	31/03/2014	31/03/2013
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>

26. EXPENDITURE IN FOREIGN CURRENCY**Rs. in Lakhs**

Particulars	31/03/2014	31/03/2013
Other Expenditure in Foreign Currency	2.69	5.36
Total Expenses in Foreign Currency	2.69	5.36
Net Earnings in Foreign Currency	0.00	0.00
	<u>-2.69</u>	<u>-5.36</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**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
CIN : L34203MH1974PLC018009

ATTENDANCE SLIP

Only Shareholders or the Proxies will be allowed to attend the meeting

D.P. ID*	L.F.No.
Client ID*	No. of Shares held:

I/We hereby record my / our presence at the 40th Annual General Meeting of the Company being held on Tuesday, 30th September, 2014 at 10.00 a.m. at Mulund Ind. Services Co.op. Society Ltd., Nahur Road, Mulund (W), Mumbai 400 080.

Signature of Shareholder(s) 1. _____ 2. _____ 3. _____

Signature of the Proxy Holder _____

* Applicable for investors holding shares in electronic form.

Note : Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L34203MH1974PLC018009
Name of the Company : TRANS FREIGHT CONTAINERS LTD.
Regd. Off. : Mulund Ind. Services Co.op. Society Ltd., Nahur Road, Mulund (W), Mumbai 400 080

Name of the Member (s)	
Registered Address	
Email ID	
Folio No./Client ID	
DP ID	

I/We, being the members(s) holding shares of the above named company, hereby appoint :

(1) Name Address
E-mail Id Signature or failing him;

(2) Name Address
E-mail Id Signature or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting of the company, to be held on Tuesday, the 30th September 2014 at 10.00 a.m. at Mulund Ind. Services Co.op. Society Ltd., Nahur Road, Mulund (W), Mumbai 400 080 and at any adjournment thereof in respect of such resolutions as are indicated below.

Resolu- tion No.	RESOLUTIONS	Optional*	
		For	Against
1.	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors.		
2.	Re-appointment of Shri Anil Mittal, who retire by rotation.		
3.	Appointment of Messrs J. F. Shah & Company, Chartered Accountants as Auditors and fixing their remuneration.		

Signed this day of2014

Signature of shareholder

Signature of Proxy holder(s)

Affix a 1 Rupee Revenue Stamp
--

Note : (1) This form of proxy In order to be effective should be duly completed and deposited at the registered Office of the Company, not less than 48 hours before the commencement of the meeting.

(2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 40th Annual General Meeting.

* (3) It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

(4) Please complete all details including details of member(s) in above box before submission.

If not delivered, please return to :

TRANS FREIGHT CONTAINERS LIMITED

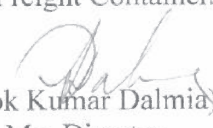
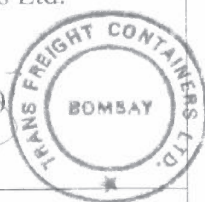



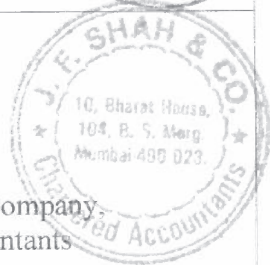
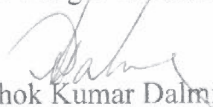
Mulund Industrial Estate Services Co-op. Society Ltd.
Nahur Road, Mulund (West),
Mumbai-400 080.

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]

Name of the Company	TRANS FREIGHT CONTAINERS LIMITED
Annual financial statements for the year ended	31 ST MARCH, 2014
3 Type of Audit observation	UN-QUALIFIED
4 Frequency of observation	NOT APPLICABLE
5 To be signed by-	
• Managing Director	For Trans Freight Containers Ltd.  (Ashok Kumar Dalmia) Mg. Director 
• CFO	For Trans Freight Containers Ltd  (Chandrabhan R. Singh) Chief Financial Officer 
• Auditor of the Company	 M/s. J. F. Shah & Company Chartered Accountants 
▪ Audit Committee Chairman	For Trans Freight Containers Ltd.  (Ashok Kumar Dalmia) Mg. Director 