



# Trans Freight Containers Ltd.

Office : 72-73, Nariman Bhavan, Nariman Point, Mumbai 400 021. (INDIA) ● CIN : L34203MH1974PLC018009  
Tel. : 91 (22) 2204 0630 / 2202 2172 ● Fax : 91 (22) 22041773 ● E-mail : tfcl@vsnl.com / tfcl2008@rediffmail.com  
Factory : J-1 & J1 - 1, M.I.D.C. Tarapur Industrial Area, Boisar, Tarapur, Dist. : Palghar - 401 501.  
Regd. Off. : Mulund Ind. Services Co.op. Society Ltd. Nahur Road, Mulund (W), Mumbai 400 080. ● Tel.: 91 (22) 2561 0932

11<sup>th</sup> October, 2018

To,  
The Secretary  
Corporate/Listing Dept.  
The BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai-400 001

Dear Sirs,

**Ref: Scrip Code: 513063**

**Sub: Annual Report as required under Regulation 34 of SEBI  
(LODR) Regulations, 2015**

Pursuant to Regulation 34 of SEBI (Listing and Disclosure Requirements) Regulations, 2015, we are enclosing the Annual Report as duly approved and adopted by the members at the Annual General Meeting held on 22nd September, 2018.

Kindly take the same on your record.

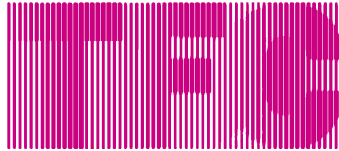
Thanking You,

Yours faithfully,  
For Trans Freight Containers Ltd.

  
Chandrabhan Singh  
(Chief Financial Officer)



WORLD QUALITY, WORLD WIDE



TRANS FREIGHT  
CONTAINERS LIMITED

*44<sup>th</sup> Annual Report*  
*2017 - 2018*

# TRANS FREIGHT CONTAINERS LTD.

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## **BOARD OF DIRECTORS**

Shri Badal Mittal	<i>Director</i>
Shri Anil Mittal	<i>Director</i>
Shri Nikhil Dalmia	<i>Director</i>
Mrs. Poornima S. Agarwal	<i>Independent Director</i>

## **CHIEF FINANCIAL OFFICER**

Chandrabhan R. Singh

## **COMPANY SECRETARY**

Mrs. Pushpalata V. Mishra

## **AUDITORS**

### **M. N. Desai & Associates**

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

**CIN : L34203MH1974PLC018009**

## **REGISTERED OFFICE**

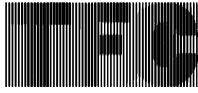
Mulund Industrial Estate Services Co-op. Society Ltd.  
Nahur Road, Mulund (West),  
Mumbai-400 080.

## **WORKS**

J-1  
M.I.D.C. Tarapur Industrial Area,  
Tarapur 401 501 (Via Boisar W.Rly.)

## **CORPORATE OFFICE**

72/73, Nariman Bhavan,  
Nariman Point.  
Mumbai- 400021.



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## NOTICE

NOTICE is hereby given that the 44th 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 Saturday, the 22nd September, 2018 at 10.00 a.m. to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited financial statements as at 31st March, 2018 together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Shri Anil Mittal, (DIN 00040337) who retires from office by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

3. To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

**"RESOLVED THAT** Mr. Nikhil Dalmia (DIN 01346777) who was appointed by the Board of Directors as an Additional Director of the Company with effect from November 14, 2017 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 ("Act"), but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** any one Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things which may be necessary, incidental, proper or expedient to give effect to this resolution."

By Order of the Board of Directors,

**BADAL MITTAL**

Director.

DIN: 00076143

### REGISTERED OFFICE :

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

Place : Mumbai

Date : 29th May, 2018.

## TRANS FREIGHT CONTAINERS LTD.

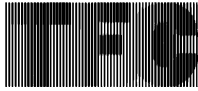
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### NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES INSTEAD OF HIMSELF / HERSELF AND VOTE ON A POLL AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE PROXY FORMS, TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Pursuant to the provision of Section 105 of the Companies Act, 2013 a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. The Proxy form should be in writing and be signed by the appointer or his/her attorney duly authorized in writing or, if the appointer is a body corporate, it must be supported by an appropriate resolution/authority, as applicable.
5. Corporate Members intending to send their Authorised Representatives to attend the Meeting are requested to send to the Company a Certified Copy of the Board Resolution authorizing their Representative to attend and Vote on their behalf at the Meeting.
6. The information regarding the Directors who are proposed to be re-appointed, as required to be provided under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed hereto.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Register of Members and the Share Transfer Books of the Company will remain closed from 15th September, 2018 to 21st September, 2018 (both days inclusive).
9. Since the securities of the Company are compulsorily tradable in electronic form, to ensure better investor service and elimination of risk of holding securities in physical form, it is requested that the members holding shares in physical form to get their shares dematerialized at the earliest.
10. 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.
11. Members are requested to promptly notify any change in their address to the Company or to the Registrar and Share Transfer Agents.
12. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical/ dematerialized form, as the case may be, in all correspondence with the Company/Registrar and Share Transfer Agent.
13. 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 Wednesday 19th September, 2018 at 9.00 a.m. and ends on Friday, 21st September, 2018 at 5.00 p.m. (both the 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) of 15th September, 2018, 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](http://www.evotingindia.com).
- (iii) Click on Shareholders / Members
- (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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical share holders) <ul style="list-style-type: none"><li>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 8 digits of the sequence number in the PAN field.</li><li>In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company record in order to login. <ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

- (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 for the relevant <Company Name> 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.  
(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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.  
(xvii) If a demat account holder has forgotten the login 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) Shareholders can also cast their vote using CDSL's mobile app "m-Voting" available for Android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows

## **TRANS FREIGHT CONTAINERS LTD.**

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Phone users can download the app from the App Store and the Window Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) 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](http://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](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details 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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.

(xx) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### **ANNEXURE TO NOTICE**

#### **EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013**

##### **Item No. 3**

The Board of Directors of the Company at their meeting held on November 14, 2017, had appointed Mr. Nikhil Dalmia as an Additional Director of the Company on the recommendation of the Nomination and Remuneration Committee. As per Section 161 (1) of the Companies Act, 2013, Mr. Nikhil Dalmia holds office up to the date of this Annual General Meeting. The Company has received a notice under Section 160 of the Companies Act, 2013 in writing from a member of the Company, proposing the candidature of Mr. Nikhil Dalmia for being elected as a Director liable to retire by rotation. He does not hold any equity shares of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

Except Mr. Nikhil Dalmia none of the other Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 3 of the Notice.

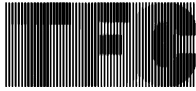
#### **INFORMATION AS REQUIRED IN SECTION II OF PART II OF SCHEDULE V:**

##### **I. General Information:**

- (1) Nature of Industry- Manufacturing of ISO Marine Cargo Container
- (2) Date or expected date of commencement of commercial production-N.A.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus - N.A.
- (4) Financial performance based on given indicators- Given in Financial Statements
- (5) Foreign investments or collaborations, if any- The Company has not entered into any foreign collaboration and no direct foreign capital investment has been made in the Company.

##### **II. Information about the appointee:**

- (1) Background details - He is Qualified B. Sc. From New York University and is having vast experience in manufacturing and administration of various industries in India and abroad.
- (2) Past remuneration - N.A.
- (3) Recognition or awards - NIL



- (4) Job profile and his suitability - Having vast experience, implementing the Company's diversified activity into manufacturing modular and pre-fabricated accommodation systems which is usable by infrastructure and real estate sectors and also looking after administration of the Company.
- (5) Remuneration proposed - NIL
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) - Not Applicable.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any - None

**III. Other Information:**

- (1) Reasons of loss or inadequate profits- Manufacturing of ISO Marine Cargo Container remains suspended as container production has not yet become viable. The alternate manufacturing of modular and prefabricated accommodation systems for the domestic market also remains suspended on account of sluggish demand in real estate sector.
- (2) Steps taken or proposed to be taken for improvement- Awaiting for revival of real estate sector.
- (3) Expected increase in productivity and profits in measurable terms - Cannot be estimated and quantified.

**Details of Directors seeking appointment /re-appointment at the forth coming Annual General Meeting (in pursuance of Regulation 36 (3) of SEBI (LODR) Regulations, 2015) are as under:**

Name of Director	Shri Anil Mittal	Shri Nikhil Dalmia
Date of Birth	05/07/1960	29/03/1983
Date of first appointment	27/08/1998	14/11/2017
Qualifications	B.Com.	B.Sc. From New York University
Expertise in specific functional areas and experience	Family Business of construction and financing	Manufacturing in various industries
Relationship between directors inter-se	There is no inter-se relationship among the directors.	There is no inter-se relationship among the directors.
Directorships held in other Public Companies (Excluding Private Companies)	NIL	NIL
Membership of Audit Committees and Stakeholders Relationship Committees across public companies	1	1
Shareholdings in the Company	1600	NIL

**Badal Mittal**  
Director.  
DIN : 00076143

**REGISTERED OFFICE :**

Mulund Industrial Estate Services Co-op. Society Ltd.  
Nahur Road, Mulund (West), Mumbai - 400 080.  
Place : Mumbai  
Date : 29th May, 2018.



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# TRANS FREIGHT CONTAINERS LTD.

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## DIRECTORS' REPORT

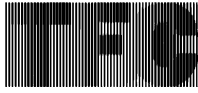
To,

### The Shareholders

Your Directors present their 44th Annual Report and Audited Statement of Accounts of the Company for the year ended 31st March, 2018.

### FINANCIAL RESULTS :

	<b>(Rs. In Lakhs) Year ended</b>	
	31/03/2018	31/03/2017
Profit/(Loss) before Interest, Depreciation & Taxation	42.19	922.94
Less: Interest	0.00	0.00
Less: Depreciation	31.63	35.90
Profit / (Loss) before tax during the year	10.56	887.04
Profit / (Loss) brought forward from previous year	(3284.43)	(3993.47)
Adjustment for prior period tax (A.Y. 2016 - 17)	(0.04)	-
Profit / (Loss) before Appropriation	(3273.91)	(3106.43)
<b>APPROPRIATIONS</b>		
Provision for tax	0.00	(178.00)
Balance Carried to Balance Sheet	(3273.91)	(3284.43)



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**DIVIDEND :**

In view of accumulated losses, your Directors are unable to recommend any dividend for the financial year ended 31st March, 2018

**PERFORMANCE :**

The turnover of your Company for the year ended March 31, 2018 was Rs. 94.14 lakhs as against Rs.7.78 lakhs in the previous year. Your Company has Profit of Rs.42.19 lakhs before Interest, Depreciation and Taxation as against a profit of Rs.922.94 lakhs in the previous year. After providing for interest of Rs. Nil lakhs (Previous year Rs. Nil lakhs) and Depreciation of Rs. 31.63 lakhs (Previous year Rs. 35.90 lakhs) your Company has earned a profit of Rs. 10.56 lakhs as against a profit of Rs. 887.05 lakhs in the previous year. Your Company's manufacturing activities of ISO Marine Cargo Container continues to remain suspended due to adverse market condition.

**Share Capital:**

The Share Capital remained the same during the year under review.

**Current status:**

The working position of the Company in the current financial year 2017-18 is satisfactory. The Company expects to achieve better performance during the current year than the last year. The Company has been able to dispose off part of its inventory of unfinished and non-usable materials which had become highly deteriorated and in scrap condition. Best efforts are being made to liquidate the remaining goods in the best possible manner.

**Changes in Nature of Business and Revision in the Board's Report:**

There is no change in the nature of business of the Company during the year and hence there is no revision made in the Board's Report.

**Directors and Key Managerial Personnel:****(1) DIRECTORS :**

Shri Anil Mittal (DIN: 00040337), Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Shri Ashok Kumar Dalmia (DIN: 00428740) ceased from directorship with effect from 6th November, 2017 pursuant to the provisions of section 164 (2) of the Companies Act, 2013 on account of disqualification incurred by him in other companies in which he was a Director.

Shri Nikhil Dalmia (DIN: 01346777) was appointed as an Additional and Non-Executive Director of the Company with effect from 14th November, 2017 vide Board Resolution dated 14th November, 2017. He holds office until the conclusion of the ensuing Annual General Meeting.

The Company has received letter from a member proposing candidature of Shri Nikhil Dalmia for his appointment as a Director of the Company at the ensuing Annual General Meeting. Accordingly, resolution proposing appointment of Shri.Nikhil Dalmia as Director of the Company forms part of the Notice of the Annual General Meeting.

There is no other change in the composition of the Board of Directors.

## TRANS FREIGHT CONTAINERS LTD.

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### (2) Key Managerial Personnel

The Company has following Key Managerial Personnel:

Sr. No.	Name of the Person	Designation
1	Mr. Chandrabhan R. Singh	Chief Financial Officer
2	Mrs. Pushpalata V. Mishra	Company Secretary

### (3) Declaration by Independent Director

The Company has received necessary declaration from the Independent Director of the Company confirming that she meets the criteria of independence as prescribed both under section 149(6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") In the opinion of the Board, she fulfills the conditions of independence as specified in the Act and the rules made there under and is independent of the management.

#### **PUBLIC DEPOSITS:**

The Company is not accepting any deposits from the public.

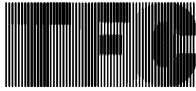
#### **DIRECTORS RESPONSIBILITY STATEMENT:**

To the best of their knowledge and belief and according to the information and explanations obtained by your Directors they make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 and hereby confirm that:-

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures; and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company.
- b. the Directors have selected such accounting policies and applied consistently to the affairs of the Company as at 31st March, 2018 and of the profit of the Company for the year ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual accounts on a going concern basis; and the Directors have laid down proper systems financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- e. proper internal financial controls were laid down and such internal financial controls were adequate and were operating effectively; and
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES:**

INFORMATION AS REQUIRED UNDER RULE 5 (2) & 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as under and form part of this report.



### 1. Top Ten Employees in terms of remuneration drawn during the year

Sr. No.	Name	Designation/ Nature Duties	Remune- ration	Qualifi- cation	Experien- ce(in of years)	Date of Commence of Employment	Age(in years)	Last Employment Held
1	Mr. Samodkumar Yadav	Sr. Purchase Manager	313,471	B.A.	28	21.06.1990	45	NA
2	Mrs. Pranita P. Mulgaonkar	Accounts Assistant	303,924	B.A.	27	20.06.1991	50	Goa Urban Co-op. Bank
3	Mr. Chandrabhan R. Singh	Chief Financial Officer	286,788	B.Com, DIEM	32	01.08.1985	57	NA
4	Mrs. Pushpa Singh	Accounts Assistant	286,788	H.S.C.	6	01.04.2012	53	NA
5	Mrs. Catherine L. Kangare	Stenographer	275,573	F.Y.B. Com	21	26.08.1996	60	Western Rolling Mills Ltd.
6	Mr. Santosh Singh Yadav	Store Manager	246,571	B.A.	36	09.12.1981	61	NA
7	Mr. Ashokkumar Singh	Security Incharge	238,806	B.A.	32	08.12.1885	63	NA
8	Mr. Mohammed M. Ansari	Accounts Clerk	209,660	H.S.C.	24	24.11.1992	43	NA

**The Company has only 8 employees.**

### 2. Details of Employees who were:

- Employed through out the Financial Year under review and in receipt of remuneration for the Financial Year in the aggregate of not less than Rs. 1,02,00,000 per annum- NIL
- Employed for part of the Financial Year under review and in receipt of remuneration at the rate of not less than 8,50,000/- per month : NIL
- There was no employee either throughout the financial year or part thereof who was in receipt of remuneration which in the aggregate was in excess of that drawn by the Managing Director or Whole-time Director and who held by himself or alongwith his spouse or dependent children two percent or more of the Equity Shares of the Company.
- None of the above employees is a relative of any Director of the Company.

### **Disclosure under Section 197(12) of the Companies Act, 2013 and other Disclosures as per Rule 5(1) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014:**

Since none of the Directors is in receipt of any remuneration, the ratio of remuneration to the median remuneration of the employees is not applicable.

### **Disclosure under Section 197(14) of the Companies Act, 2013**

The Company does not have any holding or subsidiary Company and therefore the question of receiving any remuneration or commission by the executive Director of the Company from any of the holding or subsidiary Company does not arise.

## TRANS FREIGHT CONTAINERS LTD.

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### Number of Board Meetings:

During the Financial year, total 4 (Four) meetings of the Board of Directors were held on 30.05.2017, 14.08.2017, 14.11.2017 and 14.02.2018 respectively.

On account of inadequate number of independent Directors, the constitution of Board of Directors, Audit committee and Nomination and Remuneration Committee is not in conformity with the provisions of the Companies Act, 2013 and of Regulation 17, 18 and 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also could not frame various policies and carry out evaluation of Board and independent Director as required under the said Act and Listing Regulations, 2015. However following committees have been constituted by the Board of Directors:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Corporate Social Responsibility Committee

### Composition of Audit Committee:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The Audit Committee comprises of:

1. Shri. Nikhil Dalmia - Non-Executive Director
2. Shri. Badal Mittal - Non-Executive Director
3. Smt. Poornima Sanjiv Agarwal - Independent Director

Since the Company has only one Independent Director on its Board, the constitution of this committee is not in conformity with the provisions of Section 177 of the Companies Act, 2013 and Listing Regulations, 2015. The Chairperson of Audit Committee is Smt. Poornima S. Agarwal, Independent Director.

### Nomination & Remuneration Committee:

The details pertaining to the composition of Nomination and Remuneration Committee are included in the Corporate Governance Report, which form part of this report.

### Corporate Social Responsibility:

During the year under review the Company has earned a Net Profit of Rs. 10.56 lakhs before tax. Although the Company does not meet any of the criteria prescribed under section 135 the Companies Act, 2013, the Board of Directors have Constituted a CSR Committee Comprising of following Directors as its member as a matter of abundant caution :-

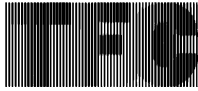
1. Mr. Nikhil Dalmia, Director
2. Mr. Badal Mittal, Director
3. Mrs. Poornima Agarwal, Independent Director

The Board has also adopted CSR Policy as recommended by CSR Committee.

The Company had incurred losses during the three immediately preceding Financial Years In view of these facts, the Company was not required to spend any amount on CSR activities.

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

- (A) The Company's operations are not energy intensive. However, adequate measures are being taken to reduce energy consumption, wherever possible.



(B) The company has neither acquired nor absorbed any technology during the year under review.

(C) Foreign Exchange Earning	-	Nil
Foreign Exchange Outgo	-	Nil

#### **LISTING OF SHARES :**

The Shares of your company are listed on BSE Ltd. The company has paid Annual Listing Fee for the year 2018 - 2019 and also Annual Custodian Fees in respect of Shares held in dematerialization mode to NSDL and CDSL for the year 2018-19.

#### **CORPORATE GOVERNANCE :**

A separate report on Corporate Governance as required under Listing Regulations, 2015 is annexed hereto.

#### **STATUTORY AUDITORS:**

M/s M.N. Desai & Associates Chartered Accountants (Firm Registration No. 129571W) were appointed as the Statutory Auditors of the Company for a period of 5 years at the Forty Third AGM held on 29th September, 2017 and they shall hold the office as such till the conclusion of the Forty Eight AGM to be held in the year 2022

The Provisions of their ratification at each AGM as provided under first proviso to section 139(1) of the Companies Act, 2013 has been omitted by section 40 of the Companies (Amendment) Act, 2017 Which has been notified by the central Government on 7th May, 2018 and came into force with effect from the said date. Accordingly no resolution is proposed for notification of appointment of Auditor at the ensuing Annual General Meeting.

#### **AUDITORS' REPORT :**

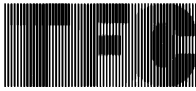
There are no remarks or qualifications in the Auditors' Report requiring any specific explanation.

#### **SECRETARIAL AUDIT:**

Pursuant to provisions of Section 204(1) of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed M/s. K. C. Nevatia & Associates, a firm of Company Secretaries in Practice (C. P. No. 2348) to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is enclosed as "**Annexure - A**" and forms an integral part of this Report.

#### **Directors Explanation to Qualification in Secretarial Audit Report:**

- Most of the non compliances referred in the Secretarial Audit Report are on account of inadequate number of Independent Directors on the Board of Directors of the Company.
- The Directors are making efforts to appoint more Independent Director(s) so as to have the composition of Board of Directors in accordance with the provisions of Section 149 of the Companies Act, 2013 and Listing Regulations, 2015. This will also enable the Company to constitute various committees and frame various policies as required under the Companies Act, 2013 as well as Listing Regulations, 2015.
- Shri Ashok Kumar Dalmia, Managing Director of the Company was the only whole- time Director of the Company, Under section 164 (2) of the Companies Act, 2013 he resigned from the board and the appointment of a Whole-time Director is still under consideration of the Board.
- The Company's Fixed Assets being Factory Building and Plant and Machinery situated at J-1, M.I.D.C. Tarapur Industrial Area, Boisar-401 501 have not been insured as the Machinery being not in use from last about 15 years have become rusted and obsolete and have only



## TRANS FREIGHT CONTAINERS LTD.

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the scrap value and the Factory Building is not RCC construction but in the form of a shed on the pillar. Further the finished goods being containers made of steel and lying in stock since past several years are not subject to any risk including fire and theft and hence do not need to be covered under insurance.

- e) The Board of Directors is making its best efforts to persuade all the promoters to get their shares demated.

### **Extract of Annual Return:**

Extract of the Annual Return in form MGT-9 for the financial year ended 31st March, 2018 made under the provisions of Section 92(3) of the Act is annexed as "**Annexure - B**" and forms part of this Report

### **The details of significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

No order has been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operation in future.

### **Internal Control Systems:**

Adequate internal control systems commensurate with the nature of the Company's business and size of its operations are in place. Adequate measures are taken to utilize the assets and resources of the Company economically and efficiently. The Board continued to review the internal control system from time to time.

### **Internal Financial Controls:**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no instance of inefficiency or inadequacy of such controls have come to the notice of Board.

### **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the financial year end of the company to which financial results relate:**

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

### **Particulars of loans, investments and securities:**

The details of Loans, Securities and Investments as covered under the provisions of section 186 of the Companies Act, 2013 are given in the Note No. 5 and 7 to Financial Statements.

### **Particulars of contracts or arrangement with related parties:**

The Company has not entered into any transaction with any of the related party during the year under review. Hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in form AOC-2 is not required.

### **Sexual Harrasment:**

The Company has zero tolerance towards sexual harassment at the Workplace. During the year under review, there were no cases filed pursuant to the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **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 SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the same is annexed hereto as **Annexure - C**.

On behalf of the Board of Directors,

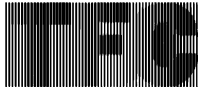
**Badal Mittal**  
Director (DIN: 00076143)

**Nikhil Dalmia**  
Director (DIN: 01346777)

Place : Mumbai  
Dated : 29/05/2018

**Chandrabhan R. Singh**  
C.F.O.

**Mrs. Pushpalatha V. Mishra**  
Company Secretary



Form No. MR-3  
SECRETARIAL AUDIT REPORT

For the Company's Financial Year from 1st April, 2017 to 31st March, 2018  
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel)]

To,  
The Members,  
**Trans Freight Containers Limited**  
**Mumbai**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Trans Freight Containers Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct / statutory compliances and expressing our opinion thereon.

Based on our verification of **Trans Freight Containers Limited's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended **March 31, 2018**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2018** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, which were not attracted to the Company during the financial year under report.
3. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
4. The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under
5. The following Regulations and Guidelines Prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015;
6. Employees Provident Fund and Miscellaneous Provisions Act, 1952
7. Employees State Insurance Act, 1948
8. Employers Liability Act, 1938
9. Environment Protection Act, 1986 and other environment laws.
10. Equal Remuneration Act, 1976
11. Indian Contract Act, 1872
12. Income Tax Act, 1961 to the extent of Tax Deducted at Source under various Sections and T.D.S. Returns filed.
13. Indirect Tax Laws relating to collections, deductions, wherever applicable, payments made and returns filed.



## TRANS FREIGHT CONTAINERS LTD.

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14. Indian Stamp Act, 1899
15. Maharashtra Stamp Act 1958
16. Maternity Benefits Act, 1961
17. Negotiable Instruments Act, 1881
18. Payment of Bonus Act, 1965
19. Payment of Gratuity Act, 1972
20. The Sexual Harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013
21. Shops and establishments Act
22. The Companies (Indian Accounting Standards) Rules, 2015.

**Our comments, observations and audit qualifications are stated in Annexure to this report and forms part of this report.**

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to extent applicable except as stated in the annexure to this report.

We further report that the Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The appointment of and resignation by directors during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the Board / Committee decisions are taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines except as stated in the annexure to this report.

We further report that during the audit period, there were no instances of:

- (i) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Merger / amalgamation / reconstruction etc.
- (v) Foreign technical collaborations.

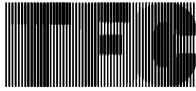
For **K.C. NEVATIA & ASSOCIATES**  
**COMPANY SECRETARIES**

**K.C. NEVATIA**  
**Proprietor**

FCS No.: 3963  
C.P. No. 2348

Place : Mumbai  
Date : 29th May, 2018

This Report is to be read with our letter of even date which is annexed and forms an integral part of this report.



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## ANNEXURE

### Annexure to our Secretarial Audit Report dated 29th May, 2018 On Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

#### 1. Constitution of Board of Directors

The Board of Directors of the Company is not constituted in accordance with the provisions of Sub section (4) of Section 149 of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. According to these provisions, every listed company shall have atleast one-third of the total number of directors as Independent Directors. This criterion is not met out by the Company during the financial year under review.

- b. Shri Ashok Kumar Dalmia, Managing Director of the Company resigned from the Board of Directors w.e.f. 6th November, 2017. as a result of Which there is not a single Whole-time Director on the Board of the Company, it is in violation of section 203 (1) (i) of the Companies act, 2013 and Regulation 17 of SEBI (LODR) Regulations, 2015.

#### 2. Committees of the Board

Although the Company has constituted following committees but composition thereof is not in conformity with the provisions of the Companies Act, 2013 and Regulation 18 and 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on account of only one Independent Director on the Board of the Company.

- i. Audit Committee
- ii. Nomination and Remuneration Committee

#### 3. Adoption of various policies and evaluation of Directors:

On account of being only one Independent Director on the Board of the Company, the Company could not frame and adopt various policies as well as could not carry out evaluation of Board, Chairman and Independent Directors.

#### 4. Insurance of Company's Assets:

As per the information and explanation furnished to us by the management of the Company the fixed assets of the Company being Factory Building and Plant and Machinery have not been insured as the machineries not being in use from past about 15 years have been rusted and have become obsolete and have only the scrap value.

Similarly, the Factory Building is not a RCC construction and therefore as per the explanation of the Management the same does not need insurance.

According to the further explanation furnished to us by the management of the Company, the finished goods being containers made of steel are not subject to the risk of theft or any other damage, and therefore, according to the management, the same does not need insurance.

#### 5. Shareholding of Promoter and Promoter Group:

Only 56.94% of the Shareholding of Promoter & Promoter Group is in dematerialised form. However, as per Regulation 31(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 100% Shareholding of Promoter & Promoter Group has to be in dematerialised form.

For **K.C. NEVATIA & ASSOCIATES**  
**COMPANY SECRETARIES**

**K.C. NEVATIA**  
Proprietor

FCS No.: 3963

C.P. No. 2348

Place : Mumbai

Date : 29th May, 2018

## **TRANS FREIGHT CONTAINERS LTD.**

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To,

The Members

**Trans Freight Containers Limited**

**Mumbai**

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **K.C. NEVATIA & ASSOCIATES**  
**COMPANY SECRETARIES**

**K.C.NEVATIA**

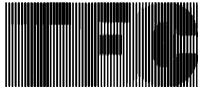
Proprietor

FCS No.: 3963

C.P. No. 2348

Place : Mumbai

Date : 29th May, 2018

**Annexure B****FORM NO. MGT - 9  
EXTRACT OF ANNUAL RETURN****As on the financial year ended 31.03.2018**

[Pursuant to Section 92(3) of the Companies Act, 2013 and read with (The Companies Management and Administration) Rules, 2014.

**I. REGISTRATION AND OTHER DETAILS**

CIN	L34203MH1974PLC18009
Registration Date	24/12/1974
Name of the Company	TRANS FREIGHT CONTAINERS LTD.
Category / Sub-Category of the Company	Public Company/Limited by Shares
Address of the Registered Office and Contact details	Mulund Indl. Estate. Services Co.op. Soc. Ltd. Nahur Road, Mulund (W), Mumbai 400 080 Telephone No.(022)22040630 / 22022172 E-mail : tfcl2008@rediffmail.com
Whether listed Company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) PvtLtd. Unit No.1, Luthra Industrial Premises, 1st Floor, 44-E, M. Vasanti Marg Andheri Kurla Road, Safed Pool Andheri (E), Mumbai 400 072

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product /service	% to total turnover of the company
a	Containers Component	25129	100

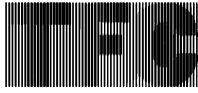
**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Equity shares held
a	NIL	N.A.	N.A.	N.A

## TRANS FREIGHT CONTAINERS LTD.

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)

(i) Category-wise shareholding									
Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2017				No. of Shares held at the end of the year 31.03.2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
<b>(1) Indian</b>									
a) Individual / HUF	185578	29600	215178	2.955	132961	29600	162561	2.232	-0.723
b) Central Govt.		0				0			0
c) State Govt.(s)		0				0			0
d) Bodies Corpn.	2624400	2055220	4679620	64.261	2624400	2055220	4679620	64.261	0
e) Banks / FIINS		0				0			0
f) Any Other		0				0			0
<b>Sub-total (A) (1) :-</b>	<b>2809978</b>	<b>2084820</b>	<b>4894798</b>	<b>67.216</b>	<b>2757361</b>	<b>2084820</b>	<b>4842181</b>	<b>66.493</b>	<b>-0.723</b>
<b>(2) Foreign</b>									
a) Individuals NRI/ For		0				0			0
b) Other Individuals		0				0			0
c) Bodies Corpn.		0				0			0
d) Banks / FII		0				0			0
e) Qualified Foreign		0				0			0
d) Any Other		0				0			0
<b>Sub-total (A) (2) :-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	<b>2809978</b>	<b>2084820</b>	<b>4894798</b>	<b>67.216</b>	<b>2757361</b>	<b>2084820</b>	<b>4842181</b>	<b>66.493</b>	<b>-0.723</b>

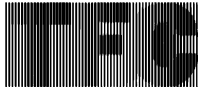


<b>B. PUBLIC SHAREHOLDING</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	700	700	0.010	0	700	700	0.010	0.000
b) Banks / FI	0	7800	7800	0.107	0	7800	7800	0.107	0.000
c) Central Govt.	0	0	0	0	0	0	0	0	0.000
d) State Govt(s)	0	0	0	0	0	0	0	0	0.000
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0.000
f) Insurance Companies	0	0	0	0	0	0	0	0	0.000
g) FIs	0	4700	4700	0.065	0	4700	4700	0.065	0.000
h) Foreign Venture	0	0	0	0	0	0	0	0	0.000
i) Others (specify)	0	0	0	0	0	0	0	0	0.000
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>13200</b>	<b>13200</b>	<b>0.182</b>	<b>0</b>	<b>13200</b>	<b>13200</b>	<b>0.182</b>	<b>0</b>
<b>2. Non-Institutions</b>									
<b>a) Bodies Corpn.</b>									
i) Indian	421364	9700	431064	5.919	360638	9700	370338	5.085	-0.834
ii) Overseas	0	0	0	0	0	0	0	0	0.000
<b>b) Individuals</b>									
i) Individual Shareholders holding nominal share capital upto Rs.1 lakh	843485	370700	1214185	16.673	739686	369700	1109386	15.234	-1.439
ii) Individual Shareholders holding nominal share capital in excess of Rs.1 lakh	550007	49700	599707	8.235	784385	29700	814085	11.179	2.944
<b>c) Others (specify)</b>									
Non Resident Indians	52761	74800	127561	1.752	47507	74700	122207	1.678	-0.074
Overseas Corporates Bodies	0	0	0	0	0	0	0	0	0.000
Foreign Nationals	0	0	0	0	0	0	0	0	0.000
Clearing Members	1725	0	1725	0.024	10843	0	10843	0.149	0.125
Trusts	0	0	0	0	0	0	0	0	0.000
Foreign Boodies-D R	0	0	0	0	0	0	0	0	0.000
Sub-Total(B)(2) :	1869342	504900	2374242	32.603	1943059	483800	2426859	33.325	0.723
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>1869342</b>	<b>518100</b>	<b>2387442</b>	<b>32.785</b>	<b>1943059</b>	<b>497000</b>	<b>2440059</b>	<b>33.507</b>	<b>0.723</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.000
Grand Total	0	0	0	0	0	0	0	0	0.000
<b>(A + B + C)</b>	<b>4679320</b>	<b>2602920</b>	<b>7282240</b>	<b>100.00</b>	<b>4700420</b>	<b>2581820</b>	<b>7282240</b>	<b>100.00</b>	<b>0.000</b>

## TRANS FREIGHT CONTAINERS LTD.

### (ii) Shareholding of Promoters

Shareholder's Name	No. of Shares held at the beginning of the year 01.04.2017			No. of Shares held at the end of the year 31.03.2018			% Change in share holding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Seawell Holding Private Limited	1383000	18.991	0	1383000	18.991	0	0
Bidhata Investments & Finance Pvt. Ltd.	1066400	14.644	0	1066400	14.644	0	0
Klassik Garments Pvt. Ltd.	1045520	14.357	0	1045520	14.357	0	0
Minerva Dealers Pvt. Ltd.	560000	7.690	0	560000	7.690	0	0
Niranjanlal Dalmia Pvt. Ltd.	449700	6.175	0	449700	6.175	0	0
Agni Exports pvt.Ltd	175000	2.403	0	175000	2.403	0	0
Badal Mittal	86441	1.187	0	86441	1.187	0	0
Suresh Brahmaddutt Mittal	53017	0.728	0	400	0.005	0	-0.723
Surendra kumar Dalmia	19200	0.264	0	19200	0.264	0	0
Rajendra Mittal	18400	0.253	0	18400	0.253	0	0
Archana S. Dalmia	6400	0.088	0	6400	0.088	0	0
Arun Mittal	4000	0.055	0	4000	0.055	0	0
Rupa S. Dalmia	3200	0.044	0	3200	0.044	0	0
Kishore Mittal	2600	0.036	0	2600	0.036	0	0
Mittal Sanjay P	2400	0.033	0	2400	0.033	0	0
Mittal Ashok V.	1600	0.022	0	1600	0.022	0	0
Omprakash Mittal	1600	0.022	0	1600	0.022	0	0



Kishan Mittal	1600	0.022	0	1600	0.022	0	0
Seema Mittal	1600	0.022	0	1600	0.022	0	0
Anil Mittal	1600	0.022	0	1600	0.022	0	0
Kusum Mittal	800	0.011	0	800	0.011	0	0
Mahendra Mittal	800	0.011	0	800	0.011	0	0
Vishwanath Mittal	800	0.011	0	800	0.011	0	0
Ramesh Mittal	800	0.011	0	800	0.011	0	0
Geetadevi Mittal	800	0.011	0	800	0.011	0	0
Narmadadevi Mittal	800	0.011	0	800	0.011	0	0
Shalini Mittal	800	0.011	0	800	0.011	0	0
Ajay Mittal	800	0.011	0	800	0.011	0	0
Uma Mittal	800	0.011	0	800	0.011	0	0
Anuja Mittal	800	0.011	0	800	0.011	0	0
Sushila Mittal	800	0.011	0	800	0.011	0	0
Sarla Suresh Mittal	800	0.011	0	800	0.011	0	0
Pushpadevi V Mittal	800	0.011	0	800	0.011	0	0
Prateek A Mittal	800	0.011	0	800	0.011	0	0
Ankita Badal Mittal	320	0.004	0	320	0.004	0	0

**(iii) Change in Promoters' Shareholding**

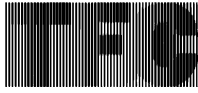
Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2017			Share holding at the end of the Year 31/03/2018			% of total Shares of company
		No. of Shares at the beginning (01-04-2017)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No of Shares at the end of the year (31-03-2018)	
1	Suresh Brahmaddutt Mittal	53017	0.728	1/04/2017				
				19/01/2018	-28719	Sold	24298	0.334
				02/02/2018	-23898	Sold	400	0.005
	- Closing Balance			31/03/2018			400	0.005



## TRANS FREIGHT CONTAINERS LTD.

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

Sl. No.	Name	No. of Shares at the beginning	% of the Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No of Shares	% of total Shares of company
1	KESHAV HARLALKA	0	0	01-04-2017				
				27-10-2017	8465	Buy	8465	0.116
				03-11-2017	8354	Buy	16819	0.231
				10-11-2017	13989	Buy	30808	0.423
				17-11-2017	15063	Buy	45871	0.63
				24-11-2017	2592	Buy	48463	0.665
				01-12-2017	200	Buy	48663	0.668
				08-12-2017	3011	Buy	51674	0.71
				15-12-2017	1301	Buy	52975	0.727
				22-12-2017	3900	Buy	56875	0.781
				29-12-2017	500	Buy	57375	0.788
				05-01-2018	1025	Buy	58400	0.802
				12-01-2018	76802	Buy	135202	1.857
				19-01-2018	4798	Buy	140000	1.922
				26-01-2018	18000	Buy	158000	2.17
				02-02-2018	7350	Buy	165350	2.271
				23-03-2018	250	Buy	165600	2.274
	- Closing Balance			31-03-2018			165600	2.274
2	SHIVSWAROOP JAGMOHANLAL GUPTA	0	0	01-04-2017				
				23-02-2018	17117	Buy	17117	0.235
				02-03-2018	466	Buy	17583	0.241
				09-03-2018	2800	Buy	20383	0.28
				16-03-2018	120250	Buy	140633	1.931
	- Closing Balance			31-03-2018			140633	1.931
3	EVERYDAY INVESTMENT LEASING & SERVICES PVT LTD	239800	3.293	01-04-2017				
				16-03-2018	-100000	Sold	139800	1.92
				23-03-2018	-8000	Sold	131800	1.81
	- Closing Balance			31-03-2018			131800	1.81



4	SAURABH VAKIL	0	0	01-04-2017				
	- Closing Balance			31-03-2018	104111	Buy	104111	1.43
5	RITEDEAL EXPORTS PVT.LTD.	84792	1.164	01-04-2017				
	- Closing Balance			31-03-2018		No Change	84792	1.164
6	REKHA AJAY KHEMKA	80000	1.099	01-04-2017				
	- Closing Balance			31-03-2018		No Change	80000	1.099
7	VIBHA HEMANT MEHTA	67068	0.921	01-04-2017				
	- Closing Balance			31-03-2018		No Change	67068	0.921
8	GLOBAL EMERGING MARKETS INDIA LTD	58000	0.796	01-04-2017				
	- Closing Balance			31-03-2018		No Change	58000	0.796
9	BP FINTRADE PRIVATE LIMITED	0	0	01-04-2017				
				23-03-2018	50000	Buy	50000	0.687
	- Closing Balance			31-03-2018			50000	0.687
10	GULSHAN JHURANI	29949	0.411	01-04-2017				
	- Closing Balance			31-03-2018		No Change	29949	0.411
11	CHIRAYUSH PRAVIN VAKIL	29700	0.408	01-04-2017				
	- Closing Balance			31-03-2018		No Change	29700	0.408
12	SAROJ JIALAL KHANNA	25000	0.343	01-04-2017				
	- Closing Balance			31-03-2018		No Change	25000	0.343
13	INDRAKALA NAGARMAL SIRSALEWALA	23443	0.322	01-04-2017				
				05-01-2018	-11443	Sold	12000	0.165
	- Closing Balance			31-03-2018			12000	0.165
14	AJAY KHEMKA	172085	2.363	01-04-2017				
				12-01-2018	-43448	Sold	128637	1.766
				02-02-2018	-8900	Sold	119737	1.644
				09-02-2018	-15000	Sold	104737	1.438
				23-02-2018	-24737	Sold	80000	1.099
				16-03-2018	-75000	Sold	5000	0.069
	- Closing Balance			31-03-2018			5000	0.069

## TRANS FREIGHT CONTAINERS LTD.

### V. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding at the end of year			% of total Shares of the company
		No. of shares at the beginning /end of the year	% of shares of the company	Increasing/ Decreasing in Share-holding	Reason	No. of shares	
1.	Mr. Badal Mittal, Director	86441	1.187	0	0	86441	1.187
2.	Mr. Anil Mittal, Director	1600	0.022	0	0	1600	0.022
3.	Mrs. Poornima S. Agarwal, Director	0	0	0	0	0	0
4.	Mr. Nikhil Dalmia, Director	0	0	0	0	0	0
5.	Mrs. Pushpalata Mishra, Company Secretary	0	0	0	0	0	0
6.	Mr. Chandrabhan R. Singh, CFO	0	0	0	0	0	0

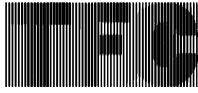
### VI. INDEBTEDNESS

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	0	890.00	0	890.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>890.00</b>	<b>0</b>	<b>890.00</b>
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	0	0	0	0
* Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	0	890.00	0	890.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>890.00</b>	<b>0</b>	<b>890.00</b>

### VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

B. Remuneration to other directors: NIL



Sr.no.	Particulars of Remuneration	Name of Directors	Total Amount
1	<b>Independent Directors</b>		
	Fee for attending board / committee meetings	0	0
	Commission	0	0
	Others, please specify	0	0
	Total (1)	0	0
2	<b>Other Non-Executive Directors</b>		
	Fee for attending board / committee meetings	0	0
	Commission	0	0
	Others, Salary	0	0
	Total (2)	0	0
	Total (B)=(1+2)	0	0
	Total Managerial Remuneration	0	0
	Overall Ceiling as per the Act		

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER / WTD**

Sr No.	Particulars of Remuneration	CFO	Total
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,86,788	2,86,788
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission	0	0
5	Others, please specify	0	0
	Total	2,86,788	2,86,788

**VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There were no penalties, punishment or compounding of offences during the year.

On behalf of the Board of Directors,

**Badal Mittal**  
Director (DIN: 00076143)

**Nikhil Dalmia**  
Director (DIN: 01346777)

Place : Mumbai  
Dated : 29/05/2018

**Chandrabhan R. Singh**  
C.F.O.

**Mrs. Pushpalatha V. Mishra**  
Company Secretary

# TRANS FREIGHT CONTAINERS LTD.

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ANNEXURE - C

## AUDITOR'S 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 31.03.2018 as stipulated in Regulations 17 to 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Compliance of conditions of corporate governance is the responsibility of the Company's 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 Regulations, 2015.

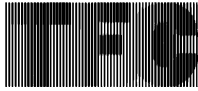
We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For M.N. Desai & Associates**  
Chartered Accountants  
Firm Registration No 129571W

**Manish N. Desai**  
Proprietor  
ICAI Membership No.131094

PLACE : Mumbai

DATE : 29.05.2018



## REPORT ON CORPORATE GOVERNANCE

### 1. Company Philosophy on Corporate Governance

The company's philosophy on code of governance is aimed at assisting the Board of Directors inefficient 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.

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has executed fresh Listing Agreement with the Stock Exchange.

A Report on compliance with the Corporate Governance provisions as prescribed under SEBI Listing Regulations is given below.

### 2. Board of Directors

#### A. Composition

Due to non-functioning of the Company, no one is willing to join the Board of Directors of the Company as "Independent Director" and therefore the Composition of the Board is not in conformity with Regulation 17 of the SEBI Listing Regulations and Section 149 of the Companies Act, 2013.

Due to resignation by Mr. Ashok Kumar Dalmia, Managing Director of the Company on account of his disqualification under section 164(2) of the Companies Act, 2013, there remains no whole-time director on the Board of the Company. The Board of Directors is in the process of appointing whole-time director as required by Section 196 of the Companies Act, 2013 and Regulation 17 of SEBI (LODR) Regulations, 2015.

#### B. Attendance at Board Meetings

The present strength of the Company's Board is four Directors. During the year ended 31.03.2018, 4 (Four) meetings of the Board of Directors were held on 30.05.2017, 14.08.2017, 14.11.2017 and 14.02.2018.

The Agenda along with the background notes and supporting documents are circulated to the Directors well in advance of the date of the Board Meetings.

The information on attendance of each director at the meeting of the Board of Directors held during the year ended 31st March, 2018 and last Annual General Meeting of the Company is as under:

Name of Director	Category	No. of Board Meetings during the year 2017-18		Attendance at last AGM	Other directorships in Public Companies	Committee position held in other Companies		Number of Shares Held
		Held	Attd.			M	C	
Mr. Ashok Kumar Dalmia	Executive	4	2	Yes	—	—	—	—
**Mr. Nikhil Dalmia	Non - Executive	4	2	No	—	—	—	—
Mr. Badal Mittal	Non - Executive	4	3	Yes	1	—	—	86441
Mr. Anil Mittal	Non - Executive	4	3	No	1	—	—	1600
Mrs. Poornima Sanjiv Aggarwal	Non - Executive & Independent	4	4	Yes	—	—	—	—

Includes only Audit Committee and Stakeholders Relationship Committee.

## TRANS FREIGHT CONTAINERS LTD.

\*Shri Ashok Kumar Dalmia (DIN:00428740) ceased from directorship with effect from 6th November, 2017 pursuant to the provisions of section 164 (2) of the Companies Act, 2013 on account of disqualification incurred by him in other companies in which he was a director.

\*\*Shri Nikhil Dalmia (DIN: 01346777) was appointed as a Additional and Non-Executive Director of the Company with effect from 14th November, 2017 vide Board Resolution dated 14th November, 2017.

### C. Inter-se relationships among Directors:

There is no inter-se relationship among the directors.

### D. Number of shares and convertible instruments held by Non-Executive Directors:

Name of Director	Category	No. of Shares held
Mr. Anil Mittal	Non Executive Director	1600
Mr. Badal Mittal	Non Executive Director	86441
Mrs. Poomima Agarwal	Non Executive Independent Director	0
Mr. Nikhil Dalmia	Non Executive Director	0

The Company has not issued any convertible instruments hence disclosure in this respect is not applicable.

### COMMITTEES OF THE BOARD

**On account of inadequate number of independent directors, the constitution of Audit Committee and Nomination and Remuneration Committee is not in conformity with the provisions of the Companies Act, 2013 and Regulation 18 & Regulation 19 respectively of the SEBI Listing Regulations and also could not frame various policies and carry out evaluation of Board and independent directors as required under the said Act and Regulation 18 & Regulation 19 respectively of the SEBI Listing Regulations. However following committees have been constituted by the Board of Directors:**

#### 1. Audit Committee

##### i) Brief description of terms of reference

The terms of reference of the Audit Committee are in accordance with Regulation 18 of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013. The Audit Committee reviews internal financial controls and Risk Management Systems of the Company. The Committee reviews the unaudited financial results and audited annual financial results before these are presented before the Board.

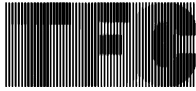
##### (ii) Composition, Name of Members and Chairman

Audit Committee consists of three Directors Viz:

1. Shri Badal Mittal - Non Executive Director
2. Shri Nikhil Dalmia - Non Executive Director
3. Smt. Poornima Aggarwal - Independent Director

Smt. Poornima Aggarwal is the Chairman of Audit Committee.

On account of inadequate number of Independent Directors, the composition of this committee does not conform with the requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations.



**(iii) Meetings and Attendance during the year**

The Audit Committee met 4 (Four) times during the year on 30.05.2017, 14.08.2017, 14.11.2017 and 14.02.2018. The attendance of each member of the committee is given below:

Name of the Director	Meetings held during the tenure of the Directors	Meetings Attended
*Ashok Kumar Dalmia	2	2
Nikhil Dalmia	2	2
Badal Mittal	4	4
Poornima Aggarwal	4	4

\*Shri Ashok Kumar Dalmia resigned w.e.f. 06.11.2017 and Shri Nikhil Dalmia was appointed w.e.f. 14.11.2017

The Company Secretary is the secretary of the committee.

**2. Nomination and Remuneration Committee**

**(i) Brief description of Terms of Reference**

The terms of reference are in accordance with the provisions of Section 178 of the Companies Act, 2013 and provisions of Regulation 19 of SEBI Listing Regulations. The committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

**(ii) Composition, Name of Members, Chairman and Attendance during the year**

Nomination and Remuneration Committee comprises of:-

1. Mr. Badal Mittal - Non Executive Director
2. Mr. Anil Mittal - Non Executive Director
3. Smt. Poornima Aggarwal - Independent Director

On account of inadequate number of Independent Directors, the composition of this committee does not conform with the requirement of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI Listing Regulations.

**(iii) Meetings and Attendance during theyear**

The Nomination and Remuneration Committee met once during the year on 14.11.2017. The attendance of each member of the committee is given below:

Name of the Director	Meetings held during the tenure of the Directors	Meetings Attended
Anil Mittal	1	1
Badal Mittal	1	1
Poornima Aggarwal	1	1

**(iv) Details of Remuneration paid to the Directors for the year ended 31st March, 2018.**

None of the directors of the company was paid any remuneration including sitting fee for attending the meetings of the Board.



## TRANS FREIGHT CONTAINERS LTD.

### Details of Remuneration for the Financial Year 2017-18

Name of Key Managerial personnel	Commission (Rs.)	Salary (Rs.)	No of Shares Held
Mr. Chandrabhan R. Singh	NIL	2,86,788	NIL

### 3. Stakeholders Relationship Committee

i) Composition, Name of Members, Chairperson & Attendance during the year:

Stakeholders Relationship Committee comprises of:

1. Mr. Badal Mittal - Chairman and Non Executive Director
2. Mr. Anil Mittal - Member and Non Executive Director

The Company promptly redresses the complaint of the shareholders. The company's Stakeholders Committee met two times during 2017-18 on 30th May 2017 and 14th November, 2017.

The attendance of each member of the committee is given below:

Name of the Director	Meetings held during the tenure of the Directors	Meetings Attended
Badal Mittal	2	2
Anil Mittal	2	2

### Role

(i) The Committee looks into:

- issues relating to shareholders including transfer / transmission of shares;
- issue of duplicate share certificates;
- non receipt of annual report;
- non-receipt of share certificate after transfers;
- delay in transfer of shares;
- any other issues of stakeholders.

(ii) **Name & Designation of Compliance Officer:**

Company Secretary is designated as Compliance Officer of the Company.

(iii) A statement of various complaints received and cleared by the Company during the year ended on 31st March, 2018 is given below:

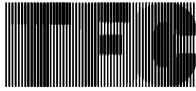
The Company and its Registrar & Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd. did not receive any complaint from shareholders'/investors' during the financial year ended 31st March, 2018.

### 4. Corporate Social Responsibility Committee

The Board has constituted a Corporate Social Responsibility (CSR) Committee as an abundant caution consisting of the following members as on March 31, 2018:

1. Mr. Nikhil Dalmia, Director
2. Mr. Badal Mittal, Director
3. Mrs. Poornima Agarwal, Independent Director

The company's CSR Committee met only once during 2017-18 on 30th May 2017.



The Board has also adopted CSR Policy as recommended by CSR Committee.

As explained in Board's Report, the Company was not required to spend any amount on CSR activities.

#### 5. MANAGEMENT, DISCUSSION AND ANALYSIS:

Due to adverse market condition faced by the Shipping industry and Leasing companies worldwide, the demand for newly manufactured containers has not picked up. For maximum utilisation of their existing inventory, the Shipping companies and the Leasing companies are getting the old containers repaired as well as repositioning their empty containers accumulated in low demand ports to better demand ports.

Currently China has become the only manufacturer and supplier of these containers due to very low prices. Thus the Company is not in a position to re-commence the manufacturing of ISO Marine Freight Cargo Containers and this Industry will continue to remain unviable in India till the trend improves.

#### 6. General Body Meetings

The date, time and venue of the last 3 General Body Meetings of the Company is given below:

Financial Year ended	Date of AGMs	Time	Venue	Details of Special Resolutions
31.03.2017	29.09.2017	10.00 a.m.	Mulund Industrial Estate Services Co-op. Society Ltd., Nahur Road, Mulund (W), Mumbai 400 080.	NA
31.03.2016	30.09.2016	10.00 a.m.	Mulund Industrial Estate Services Co-op. Society Ltd., Nahur Road, Mulund (W), Mumbai 400 080.	NA
31.03.2015	30.09.2015	10.00 a.m.	Mulund Industrial Estate Services Co-op. Society Ltd., Nahur Road, Mulund (W), Mumbai 400 080.	1. Special Resolution for appointment of Mrs. Poornima Agarwal as Independent Director of the Company for period of 5 years.

- There was no Extraordinary General Meeting held during the year under review.
- No Special Resolution was passed last year through postal ballot.
- No Special Resolution is proposed to be conducted through Postal Ballot at the ensuing Annual General Meeting.

#### 7. Disclosures

##### (i) Related Party Transactions

The Company has not entered in to any transactions with any of the related party during the year under review.

##### (ii) Compliances by the Company

There have been no instances of non-compliance on any matter with the rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India or any other statutory authority relating to the capital market during the last three years.

## **TRANS FREIGHT CONTAINERS LTD.**

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**(iii) Whistle Blower Policy:**

The Company is yet to adopt Whistle Blower Policy (vigil mechanism).

**(iv) Compliance with Mandatory Items**

The compliance of mandatory requirements regarding the Board of Directors, Audit Committees and other Board committees and other disclosures as required under the provisions of SEBI Listing Regulations, 2015 to the extent applicable have been mentioned hereabove.

**8. RE-APPOINTMENT OF DIRECTOR**

The information relating to a Director who is retiring by rotation and seeking re- appointment as prescribed under SEBI Listing Regulations, 2015 is furnished under the notes to the Notice of Annual General Meeting.

**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 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, 2018 is annexed as "Annexure -1".

**10. Means of Communication:**

**(i) Quarterly/Half-yearly and Yearly Financial Results**

The quarterly / half yearly and audited yearly financial results along with Notes appended thereto, were published in newspapers and have also been submitted to the BSE Ltd. to enable it to put the same on its website.

**(ii) Newspaper where results are published**

The Company usually publishes its financial results in following newspapers

1. Free Press Journal (All editions) - In English
2. Nav Shakti, Mumbai. - In Marathi

**11. General Shareholders Information**

**A. Annual General Meeting**

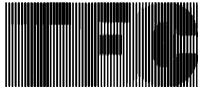
The 44th Annual General Meeting of the shareholders will be held on Saturday, 22nd day of September, 2018 at 10 a.m. at the Mulund Industrial Estate Services Co-op. Society Ltd., Nahur Road, Mulund (W), Mumbai 400080.

**B. Financial Calendar**

For the year ending 31st March, 2019 the Financial Results will be announced on:

- |                                      |   |   |
|--------------------------------------|---|---|
| 1st Quarter                          | : | Within 45 days from the end of the quarter  |
| 2nd Quarter                          | : | Within 45 days from the end of the quarter  |
| 3rd Quarter                          | : | Within 45 days from the end of the quarter  |
| 4th Quarter (Audited yearly results) | : | Within 60 days after the end of March, 2019 |

**C. Date of Book Closure:** 15th September, 2018 to 21st September, 2018 (both days inclusive).



**D. Listing :** BSE Ltd.

Phiroze Jeejeebhoy Tower Dalal Street, Mumbai 400001

**E. ISIN NO. :** INE360D01014

**F. SCRIP CODE :** 513063

**G. Market Price Data at Bombay Stock Exchange.**

Market Price Data and Performance in comparison to BSE SENSEX

Month	Company		No of Trade	BSE SENSEX	
	High	Low		High	Low
April, 2017	9.51	9.05	30	30184.22	29241.48
May, 2017	9.51	8.60	42	31255.28	29804.12
June, 2017	9.51	8.17	59	31522.87	30680.66
July, 2017	9.51	8.37	78	32672.66	31017.11
Aug, 2017	9.51	8.32	92	32686.48	31128.02
Sep, 2017	9.51	8.40	114	32524.11	31081.83
Oct, 2017	16.26	9.98	353	33340.17	31440.48
Nov, 2017	16.30	16.30	84	33865.95	32683.59
Dec, 2017	16.30	16.30	24	34137.97	32565.16
Jan, 2018	22.25	17.10	384	36443.98	33703.37
Feb, 2018	22.25	21.15	80	36256.83	33482.81
Mar, 2018	22.25	17.90	115	34278.63	32483.84

**H. Name and Address of the Registrar and Share Transfer Agent**

Sharex Dynamic (India) Pvt. Ltd.  
Unit No.1, Luthra Industrial Premises,  
1st Floor. 44-E, M. Vasanti Marg  
Andheri Kurla Road  
Safed Pool, Andheri (E), Mumbai 400 072  
Tel. No. 28515606 / 28515644  
Fax No. 28512885  
Email: sharexindia@vsnl.com / investor@sharexindia.com

**I. Share Transfer System**

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

## TRANS FREIGHT CONTAINERS LTD.

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

### J. Distribution of ShareHolding as on 31st March, 2018

DISTRIBUTION SCHEDULE AS ON 31/03/2018					
Sr. No	Shareholding of Nominal Shares	No. of Shareholders	% of Total Shareholders	Shares	% of Shares
1	Up to 100	1227	41.68	110351	1.52
2	101 to 200	663	22.52	130779	1.80
3	201 to 500	511	17.36	203095	2.79
4	501 to 1000	262	8.90	217739	2.99
5	1001 to 5000	227	7.71	508781	6.99
6	5001 to 10000	21	0.71	155277	2.13
7	10001 to 100000	23	0.78	734454	10.08
8	100001 to above	10	0.34	5221764	71.70
	<b>Total</b>	<b>2944</b>	<b>100.00</b>	<b>7282240</b>	<b>100.00</b>

### K. Dematerialization of Shares

Category	No. of Shares	% of Total Capital
ELECTRONIC FORM	4700420	64.55
PHYSICAL FORM	2581820	35.45
<b>Total:</b>	<b>7282240</b>	<b>100.00</b>

L. The Company has not issued any GDR's / ADR's, Warrants or any other convertible instruments.

### M. Company's Branches / Locations

#### Registered Office

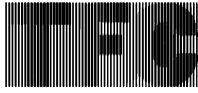
Mulund Industrial Estate Services Co-op. Society Ltd.,  
Nahur Road, Mulund (W),  
Mumbai 400 080.

#### Corporate Office

72/73 Nariman Bhavan, Nariman Point,  
Mumbai - 400 021

#### Factory Location:

J-1 M.I.D.C. Tarapur  
Industrial Area  
Tarapur 401 501 (Via Boisar W.Rly.)



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**N. Address for Correspondence:**

Sharex Dynamic (India) Pvt. Ltd.  
Unit No.1, Luthra Industrial Premises  
1st Floor, 44-E, M. Vasanti Marg  
Andheri Kurla Road, Safed Pool,  
Andheri (E) Mumbai 400072  
Tel.No. 28515606/28515644 Fax No.28512885  
Email: sharexindia@vsnl.com / investor@sharexindia.com

**O. MD / CFO Certification**

The Certificate from Chief Financial Officer as required under Part D of Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 containing declaration as to affirming compliance with the Code of Conduct of Board of Directors and senior management for the financial year 2017-18 is attached as Annexure-2 to this Report.

On behalf of the Board of Directors,

**Badal Mittal**  
Director (DIN: 00076143)

**Nikhil Dalmia**  
Director (DIN: 01346777)

Place : Mumbai  
Dated : 29/05/2018

**Chandrabhan R. Singh**  
C.F.O.

**Mrs. Pushpalatha V. Mishra**  
Company Secretary

# TRANS FREIGHT CONTAINERS LTD.

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ANNEXURE - 1

## CODE OF CONDUCT

### DECLARATION PURSUANT TO SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015

I, Badal Mittal, Director of Trans Freight Containers Limited hereby declare that all Board members and Senior Management personnel have confirmed compliance with Code of Conduct as laid down by the Company during Financial Year 2017-18.

For Trans Freight Containers Ltd.

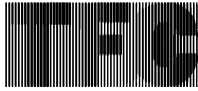
**Badal Mittal**

Director

DIN: 00076143

Place : Mumbai

Date : 29th May, 2018



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**ANNEXURE - 2**

**MD / CFO CERTIFICATION**

I Chandrabhan Singh, Chief Financial Officer of the Company certify that:

- (a) I have reviewed the financial results and the cash flow statement of Trans Freight Containers Limited (the Company) for the year ended 31st March, 2018 and that to the best of my knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material factor or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year ended 31st March, 2018, which are fraudulent, illegal or violative of the company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and the Audit committee.
  - (i) significant changes in internal control over financial reporting during the year;
  - (ii) significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which I become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For and on behalf of

**Trans Freight Containers Limited**

Chandrabhan Singh

**Chief Financial Officer**

Place : Mumbai

Date : 29th May, 2018



# TRANS FREIGHT CONTAINERS LTD.

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## INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

To,

The Members of Trans Freight Containers Ltd.

### **Report on the Standalone Ind AS Financial Statements**

We have audited the accompanying Standalone Ind AS financial statements of Trans Freight Containers Limited ("the Company"), which comprises of the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information (herein after referred to as "Standalone Ind AS financial statements").

### **Management's Responsibility for the Standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

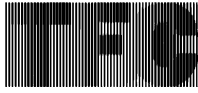
Our responsibility is to express an opinion on these Standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of Standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Ind AS financial statements are free from material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS financial statements.



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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 including the Ind AS, of the financial position of the Company as at March 31, 2018, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the Annexure "B", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c the Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - d in our opinion, the aforesaid Standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder.
  - e on the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act.
  - f With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
  - g With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS financial statements – Refer Note 27 to the Standalone Ind AS financial statements;
    - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For M.N.Desai & Associates  
Chartered Accountants  
(Firm Regn. No. 129571W)**

**Place : Mumbai  
Dated : 29.05.2018**

**Manish N.Desai  
Proprietor  
Membership No. :131094**

# TRANS FREIGHT CONTAINERS LTD.

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## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE IND AS FINANCIAL STATEMENTS OF TRANS FREIGHT CONTAINERS LIMITED**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Trans Freight Containers Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' Responsibility**

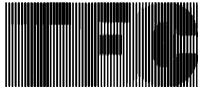
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance



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with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Place : Mumbai**  
**Dated : 29.05.2018**

**For M.N.Desai & Associates**  
**Chartered Accountants**  
**(Firm Regn. No. 129571W)**

**Manish N.Desai**  
**Proprietor**  
**Membership No. :131094**

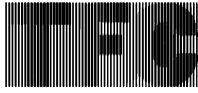
# TRANS FREIGHT CONTAINERS LTD.

## ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT

[Referred to in paragraph 1 of “Report on other legal and regulatory requirements” of our report of even date]

- 1 a The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b. The fixed assets of the Company have been physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
  - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- 2 The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to book records were not material and the same were properly dealt with in the books of accounts.
- 3 In our opinion and according to the information and explanations given to us, the Company has not taken any loans from companies, firms and other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 :
- 4 In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 in respect of loans, investments, guarantees and securities, wherever applicable.
- 5 According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly clause (v) of paragraph 3 of the order is not applicable to the company.
- 6 The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Accordingly, clause (vi) of paragraph 3 of the Order is not applicable to the Company for the year.
- 7 In respect of statutory dues:
  - a) According to information and explanations given to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, Goods & Service Tax, custom duty, excise duty, value added tax, cess and other statutory dues to the extent applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2018 for a period of more than six months from the date of becoming payable.
  - b) The dues on account of Income Tax disputed by the company and where such dispute is pending is mentioned below :

Name of the Statute	Nature of Dues	Period to which the amount relates	Amount (Rs. in Lakhs)	Forum where the dispute is pending
Income tax Act 1961	Income tax	Assessment Year 2014-15	94.98	Commissioner (Appeal)
Income tax Act 1961	Income tax	Assessment Year 2013-14	57.19	Commissioner (Appeal)



- 8 Based on our audit procedures and as per the information and explanation given to us by the management, we are of the opinion that the company has not defaulted in repayment of dues to any bank or government. Company has no debenture holder or any financial institutional borrowing during the year.
- 9 In our opinion and according to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer or debt instruments during the year.
- 10 In our opinion and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11 In our opinion and according to the information and explanations given to us, the Company does not pay managerial remuneration.
- 12 In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, clause (xii) of paragraph 3 of the order is not applicable to the company.
- 13 In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14 According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause (xiv) of paragraph 3 of the order is not applicable to the Company.
- 15 In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions during the year with the directors or persons connected with him and hence clause (xv) of paragraph 3 of the order is not applicable to the company.
- 16 In our opinion and according to the information and explanations given to us, the Company is not required to register under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause (xvi) of paragraph 3 of the order is not applicable to the company.

**For M.N.Desai & Associates  
Chartered Accountants  
(Firm Regn. No. 129571W)**

**Manish N.Desai  
Proprietor  
Membership No. :131094**

**Place : Mumbai  
Dated : 29.05.2018**

## TRANS FREIGHT CONTAINERS LTD.

**BALANCE SHEET AS AT MARCH 31, 2018**

(Rs. in Lakhs)

Particulars	Notes	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	4	242.01	273.06	369.12
Capital Work-in-Progress		98.30	98.30	98.30
Financial Assets				
Loans	5	955.00	954.50	958.06
Other Non-Current Assets	10	213.78	203.93	67.24
		<b>1,509.09</b>	<b>1,529.79</b>	<b>1,492.72</b>
<b>Current assets</b>				
Inventories	6	96.59	270.28	378.74
Financial Assets				
Investments	7	3,045.82	2,859.16	2,098.62
Trade Receivables	8	4.24	0.05	8.69
Cash and Cash Equivalents	9	10.92	18.02	9.25
Other Current Assets	10	91.70	41.70	43.75
		<b>3,249.27</b>	<b>3,189.21</b>	<b>2,539.05</b>
<b>TOTAL</b>		<b>4,758.36</b>	<b>4,719.00</b>	<b>4,031.77</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share capital	11	728.22	728.22	728.22
Other Equity	12	2,692.37	2,681.84	1,972.80
		<b>3,420.59</b>	<b>3,410.06</b>	<b>2,701.02</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Financial Liabilities				
Borrowings	13	890.00	890.00	890.53
Trade Payables	14	-	-	-
Micro, Small and Medium Enterprises		46.87	35.76	43.76
Others		-	-	-
Other Current Liabilities	15	198.63	192.64	383.56
Provisions	16	202.27	190.54	12.90
		<b>1,337.77</b>	<b>1,308.94</b>	<b>1,330.75</b>
<b>TOTAL</b>		<b>4,758.36</b>	<b>4,719.00</b>	<b>4,031.77</b>

Significant Accounting Policies and Notes to Accounts form an integral part of these financial statements.

As Per Our Attached Report of Even Date

For and on behalf of the Board of Directors

**For M.N. Desai & Associates**

Chartered Accountants  
(Firm Regn. No. 129571W)

**Manish N. Desai**

Proprietor

Membership No. :131094

Place : Mumbai

Dated : 29/05/2018

**Badal Mittal**

Director (DIN: 00076143)

**Chandrabhan R. Singh**

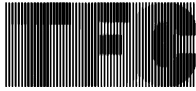
C.F.O.

**Nikhil Dalmia**

Director (DIN: 01346777)

**Mrs. Pushpalatha V. Mishra**

Company Secretary



**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018 (Rs. in Lakhs)**

Sr. No.	Particulars	Notes	As at March 31, 2018	As at March 31, 2017
<b>1</b>	<b>Revenue</b>			
	Revenue from operations (net)	17	94.60	32.93
	Other income	18	210.96	1,141.12
	<b>Total Revenue</b>		<b>305.56</b>	<b>1,174.05</b>
<b>2</b>	<b>Expenses</b>			
	Cost of materials consumed	19	173.78	98.41
	Changes in inventories of finished goods, work-in-process and Stock-in-Trade	20	-	10.37
	Employee Benefit Expenses	21	24.87	27.03
	Depreciation & Amortisation Expenses	22	31.63	35.90
	Other Expenses	23	64.72	115.30
	<b>Total Expenses</b>		<b>295.00</b>	<b>287.01</b>
<b>3</b>	<b>Profit/(loss) before tax (1-2)</b>		<b>10.56</b>	<b>887.04</b>
<b>4</b>	<b>Tax expense:</b>			
	Current tax	24	-	(178.00)
	Adjustment of tax relating to earlier periods		-	-
	Deferred tax		-	-
<b>5</b>	<b>Profit/(loss) for the year (3-4)</b>		<b>10.56</b>	<b>709.04</b>
<b>6</b>	<b>Other Comprehensive Income (OCI)</b>			
	i. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods		-	-
	ii. Other Comprehensive income items to be reclassified to profit and loss in subsequent periods		-	-
	<b>Total OCI</b>		-	-
<b>7</b>	<b>Total Comprehensive Income for the year (5+6)</b>		<b>10.56</b>	<b>709.04</b>
<b>8</b>	<b>Earning per Equity Share (face value of Rs.10 each)</b>	25		
	Basic		0.15	9.74
	Dilluted		0.15	9.74

Significant Accounting Policies and Notes to Accounts form an integral part of these financial statements.

As Per Our Attached Report of Even Date

For and on behalf of the Board of Directors

**For M.N. Desai & Associates**

Chartered Accountants

(Firm Regn. No. 129571W)

**Manish N. Desai**

Proprietor

Membership No. :131094

Place : Mumbai

Dated : 29/05/2018

**Badal Mittal**

Director (DIN: 00076143)

**Chandrabhan R. Singh**

C.F.O.

**Nikhil Dalmia**

Director (DIN: 01346777)

**Mrs. Pushpalatha V. Mishra**

Company Secretary

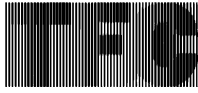


## TRANS FREIGHT CONTAINERS LTD.

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>A) Cash flow from operating activities</b>		
Net Profit before tax as per Statement of Profit & Loss	10.56	709.04
<b>Adjusted for:</b>		
Depreciation/Amortisation Expenses	31.63	35.90
Sundry Balances Written off	-	60.30
Interest Income	-182.56	-166.49
Dividend Income	-19.30	-19.54
Profit on sale of Land	-	-930.70
Gain on Disposal of Property Plant & Equipment	-5.10	-6.00
Adjustment for Prior Period Tax	-.04	-
Changes in Investments carried at Fair Value through Profit & Loss A/c	-4.00	-
Gain/profit of sale of Quoted Shares	-	-18.39
<b>Operating Profit before Working capital changes</b>	<b>-168.81</b>	<b>-335.88</b>
<b>Working capital changes:</b>		
(Increase) / Decrease in trade and other receivables	-4.18	8.64
(Increase) / Decrease in Inventories	173.69	108.46
(Increase) / Decrease in loans and advances	-60.35	2.50
Increase / (Decrease) in trade payables	11.11	-8.00
Increase / (Decrease) in Provisions	11.73	177.64
Increase / (Decrease) in other liabilities	5.99	-190.93
<b>Cash generated from operations</b>	<b>-30.82</b>	<b>-237.57</b>
Income taxes paid	-	-133.58
Dividends paid	-	-
<b>Net cash outflow from operating activities</b>	<b>-30.82</b>	<b>-371.15</b>



(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>B) Cash flow from investing activities</b>		
Purchase of Property, Plant and Equipment	-0.58	-0.14
Proceeds from disposal of Property, Plant and Equipment	5.10	936.70
Purchase of investments	-182.66	-742.13
Investment income	201.86	186.02
<i>Net cash Inflow from investing activities</i>	<b>23.72</b>	<b>380.45</b>
<b>C) Cash flow from financing activities</b>		
Repayment of borrowings	-	-0.53
<i>Net cash outflow from financing activities</i>	<b>-</b>	<b>-0.53</b>
Net increase(decrease) in cash and cash equivalents	-7.10	8.77
Opening Balance of Cash and Cash Equivalents	18.02	9.25
Closing Balance of Cash and Cash Equivalents	<b>10.92</b>	<b>18.02</b>

As Per Our Attached Report of Even Date

For and on behalf of the Board of Directors

**For M.N. Desai & Associates**

Chartered Accountants

(Firm Regn. No. 129571W)

**Manish N. Desai**

Proprietor

Membership No. :131094

Place : Mumbai

Dated : 29/05/2018

**Badal Mittal**

Director (DIN: 00076143)

**Chandrabhan R. Singh**

C.F.O.

**Nikhil Dalmia**

Director (DIN: 01346777)

**Mrs. Pushpalatha V. Mishra**

Company Secretary

## TRANS FREIGHT CONTAINERS LTD.

### STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2018

#### A Equity Share Capital

(Rs. in Lakhs)

Particulars	Balance at the Beginning of the year	Changes in Equity share capital during the year	Balance at the end of the year
<b>March 31, 2018</b>			
Numbers (in Lakhs)	728.22	-	728.22
Amount	<b>728.22</b>	-	<b>728.22</b>
<b>March 31, 2017</b>			
Numbers (in Lakhs)	728.22	-	728.22
Amount	<b>728.22</b>	-	<b>728.22</b>

#### Other Equity

(Rs. in Lakhs)

Particulars	Reserves and Surplus							Total
	Capital Redemption Reserve	Securities Premium Reserve	General Reserve	Export Profit Reserve	Investment Allowance Reserve	Capital Reserve	Retained Earnings	
<b>As at April 1, 2016</b>	2.50	4,032.00	1,762.29	72.50	15.68	81.30	(3,993.47)	<b>1,972.80</b>
Profit for the year	-	-	-	-	-	-	709.04	<b>709.04</b>
Other comprehensive income								
<b>Total comprehensive income for the year</b>	-	-	-	-	-	-	709.04	709.04
As at March 31, 2017	2.50	4,032.00	1,762.29	72.50	15.68	81.30	(3,284.43)	2681.84
Profit for the year	-	-	-	-	-	-	10.56	10.56
<b>Other comprehensive income</b>								
Adjustment for Prior Period Tax (A.Y.2016-17)	-	-	-	-	-	-	(0.04)	(0.04)
<b>Total comprehensive income for the year</b>	-	-	-	-	-	-	10.52	10.52
As at March 31, 2018	2.50	4,032.00	1,762.29	72.50	15.68	81.30	(3273.90)	2692.37

As Per Our Attached Report of Even Date

For and on behalf of the Board of Directors

**For M.N. Desai & Associates**

Chartered Accountants  
(Firm Regn. No. 129571W)

**Manish N. Desai**

Proprietor

Membership No. :131094

Place : Mumbai

Dated : 29/05/2018

**Badal Mittal**

Director (DIN: 00076143)

**Chandrabhan R. Singh**

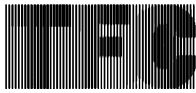
C.F.O.

**Nikhil Dalmia**

Director (DIN: 01346777)

**Mrs. Pushpalatha V. Mishra**

Company Secretary



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## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

### 1. Corporate Information

Trans Freight Containers Limited ('the Company') is a public Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on Bombay Stock Exchange in India. The registered office of the Company is located at Mulund Industrial Estate Services Co-op. Society Ltd. Nahur Road, Mulund (West), Mumbai-400 080.

The company is engaged in the manufacturing of modular and prefabricated accommodation systems for the domestic market. The target market for these products and solutions are the infrastructure and the real estate sectors. Both sectors are experiencing capital constraints and have not recovered from the adverse business climate. Hence the company has suspended manufacturing of these products until the market improves. In the meantime, we are in the process of repairing and modifying our stock of existing unfinished goods stock of containers.

The financial statements for the year ended March 31, 2018 were approved by the Board of Directors and authorised for issue on May 29, 2018.

### 2 Significant Accounting Policies

#### 2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016, under the historical cost convention on the accrual basis except for derivative financial instruments and certain financial assets and liabilities which are measured at fair value.

For all periods upto and including the year ended March 31, 2017, the Company prepared its financial statements in accordance accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended March 31, 2018 has been prepared in accordance with Ind AS and the adoption was carried out in accordance with Ind AS 101 - 'First time adoption of India Accounting Standard'. Reconciliation and description of the effect of the transition has been summarised in Note 32.

#### 2.2 Summary of significant accounting policies

##### (a) Revenue recognition

###### (i) Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates.

###### (ii) Interest income

Income from Interest on fixed deposits is recognised using effective interest rate method.

###### (iii) Dividend income

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

##### (b) Taxes

###### (i) Current income tax

Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

## TRANS FREIGHT CONTAINERS LTD.

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### (c) Impairment of non financial assets

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

### (d) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and cash in hand.

### (e) Inventories

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

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

**Raw materials:** cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

**Finished goods and work in progress:** cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

### (f) Financial instruments

#### (i) Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

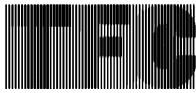
#### (ii) Subsequent measurement

##### a. Non-derivative financial instruments

##### (i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the



profit or loss. This category generally applies to trade and other receivables.

**(ii) Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(iii) Financial assets at fair value through profit or loss**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

**(iv) Financial liabilities**

**Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

**Financial liabilities at amortised cost**

Financial liabilities are subsequently carried at amortized cost using the effective interest rate method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**(iii) Derecognition of financial instruments**

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

**(iv) Impairment of financial assets**

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 29 details how the Company determines whether there has been a significant increase in credit risk.

**(v) Offsetting of financial instruments**

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

**(g) Property, plant and equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation. Cost directly attributable to the acquisition are capitalised until the property, plant and equipment are ready for use, as intended by management. The Company depreciates property, plant and equipment over their estimated useful lives as specified in Schedule II of the Companies Act, 2013 using

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## TRANS FREIGHT CONTAINERS LTD.

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the written down value method. **The estimated useful lives of assets are as follows:**

Buildings 30 Years

Furniture and Fixtures 10 Years

Vehicles 8 - 10 Years

Office Equipments 5 Years

Computer Hardwares 3 - 6 Years

The residual values are not more than 5% of the original cost of the asset. The Useful lives and residual values are reviewed periodically, including at each financial year end.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the Statement of Profit and Loss when incurred.

The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

### **(h) Provisions, Contingent Liabilities and Commitments**

A provision is recognized if, as a result of a past event, the company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Contingent liability is disclosed in the case of:

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

Commitments include the amount of purchase order(net of advances) issued to parties for completion of assets.

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

### **(i) Employee benefits**

#### **(i) Short-term obligations**

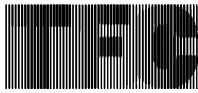
Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

#### **(ii) Provident Fund**

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

### **(j) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash



receipts or payments. The cash flows from operating, investing and financing activities of the group are segregated based on available information.

**(k) Current/non current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified TEN months as its operating cycle.

**(l) Earnings per share**

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders, after income tax effect of interest and other financing costs associated with dilutive potential equity, by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

**3 Significant accounting judgments, estimates and assumptions**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed below. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The areas involving critical accounting estimates or judgments are:

- Estimated fair value of unlisted securities – Note 28
- Estimated useful life of tangible asset – Note 4
- Impairment of non-financial assets – Note 29



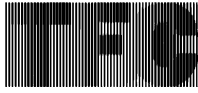
## TRANS FREIGHT CONTAINERS LTD.

### 4. PROPERTY, PLANT AND EQUIPMENT

Particulars	(Rs. in Lakhs)										
	Lease- hold Land J-1	Lease- hold Land G-8	Factory Building Estates	Staff Quarters	Vehicles	Plant & Machinery	Factory/ Office Equipments	Compu- ter	Furniture & Fixtures	Bunk House	Total
<b>GROSS CARRYING VALUE</b>											
As at April 1, 2016	24.34	71.00	971.67	11.21	43.93	4,016.57	29.81	3.97	5.93	2.85	5,181.29
Additions	-	-	-	-	-	-	0.09	0.05	-	-	0.14
Disposals	17.02	-	180.87	2.89	-	40.97	-	-	-	-	241.75
<b>As at March 31, 2017</b>	<b>7.32</b>	<b>71.00</b>	<b>790.80</b>	<b>8.32</b>	<b>43.93</b>	<b>3,975.60</b>	<b>29.91</b>	<b>4.02</b>	<b>5.93</b>	<b>2.85</b>	<b>4,939.67</b>
Additions	-	-	-	-	-	50.09	-	-	0.58	-	0.58
Disposals	-	-	-	-	-	-	-	-	-	-	50.09
<b>As at March 31, 2018</b>	<b>7.32</b>	<b>71.00</b>	<b>790.80</b>	<b>8.32</b>	<b>43.93</b>	<b>3,925.50</b>	<b>29.91</b>	<b>4.02</b>	<b>6.51</b>	<b>2.85</b>	<b>4,890.14</b>
<b>ACCUMULATED DEPRECIATION / IMPAIRMENT</b>											
As at April 1, 2016	0.45	-	737.16	4.38	19.34	4,016.57	28.11	3.82	1.51	0.83	4,812.17
Depreciation for the year	-	-	29.44	0.16	4.17	-	1.42	0.20	0.38	0.14	35.90
Deductions / Adjustments during the year	-	-	138.52	1.97	-	40.97	-	-	-	-	181.46
As at March 31, 2017	0.45	-	628.07	2.57	23.51	3,975.59	29.53	4.02	1.89	0.95	4,666.61
Depreciation for the year	-	-	26.41	0.14	4.17	-	0.38	-	0.39	0.14	31.63
Deductions / Adjustments during the year	-	-	-	-	-	50.10	-	-	-	-	50.10
As at March 31, 2018	0.45	-	654.49	2.70	27.69	3,925.50	29.91	4.02	2.28	1.08	4,648.13
Net Carrying value as at March 31, 2018	6.87	71.00	136.31	5.60	16.25	-	-	-	4.23	1.77	242.01
Net Carrying value as at March 31, 2017	6.87	71.00	162.74	5.75	20.40	-	0.37	-	4.04	1.89	273.06
Net Carrying value as at April 1, 2016	23.89	71.00	234.51	6.83	24.59	-	1.70	0.15	4.42	2.02	369.12

Notes:

- i. Property, Plant and Equipment pledged as security against borrowings by the company. There is no property, plant and equipment pledged as security by the company.



**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018**

**5. LOANS**

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<b>Non-Current</b>			
Loans to Employees Secured, considered good	5.00	4.50	8.06
Other Loans Unsecured, considered good	950.00	950.00	950.00
Total	955.00	954.50	958.06

**6. INVENTORIES**

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
(Valued at lower of Cost and Net Realisable value)			
Raw materials	91.88	265.57	363.65
Stock-in-trade	4.71	4.71	15.09
Total	96.59	270.28	378.74

**7. INVESTMENTS**

**Details of Current Investments**

(Rs. in Lakhs)

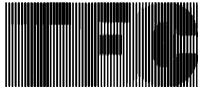
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<b>(1) Investments carried at Cost</b>			
FD with Development Credit Bank Ltd. Nariman Point Br.	741.61	568.60	584.77
FD with National Co.op. Bank Ltd. Nariman Point Br.	1,003.50	903.00	585.00
FD with The Greater Bombay Co.op. Bank Ltd. Churchgate Br.	473.04	492.00	260.00
FD WITH The Cosmos Co-op. Bank Ltd. Fort Br.	253.00	328.63	195.00
Interest Accured on Fixed Deposits	65.85	81.27	61.22
Total	2,537.00	2,373.50	1,685.99

## TRANS FREIGHT CONTAINERS LTD.

(2) Investments carried at fair value through Profit and loss Account (FVTPL)

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<b>Investments in Equity Instruments</b>			
<b>Unquoted</b>			
Suzuki Textiles Ltd.	-	-	-
<b>Quoted</b>			
Associated Alcohol & Breweries Ltd.	-	-	9.78
Basant Agro Tech (I) Ltd.	-	-	1.12
HDFC Bank Ltd.	18.91	14.42	10.71
LIC Housing Finance Ltd.	2.68	3.08	2.45
Tourism Finance Corp. of India Ltd.	-	-	2.85
Velan Hotels Ltd.	0.47	0.55	0.50
<b>Total</b>	<b>22.06</b>	<b>18.05</b>	<b>27.41</b>
<b>Investments in Preference Shares</b>			
<b>Unquoted</b>			
CEAT Financial Services Ltd.	1.00	1.00	1.00
<b>Investments in Debentures or Bonds</b>			
<b>Unquoted</b>			
Via Media India Ltd.	0.69	0.69	0.69
<b>Investments in Mutual Funds</b>			
<b>Quoted</b>			
Franklin India Long duration Fund Monthly Div.	112.80	106.79	100.41
HDFC Short Term Opportunities Fund Reg.Plan Normal Div.	25.36	25.36	25.36
ICICI Prudential Regular Saving Fund Qtrly.Div.	57.35	54.83	51.43
IDFC Arbitrage Plus Fund Growth Reg. Plan	-	-	100.00
IDFC S/Saver Income Fund Income Plan Qtr.Div.	118.95	114.83	106.33
IDFC Arbitrage Fund Monthly Dividend Reg.Plan	120.61	114.11	-
National Highways Authority of India	50.00	50.00	-
<b>Total</b>	<b>485.07</b>	<b>465.92</b>	<b>383.53</b>
<b>Grand Total</b>	<b>3,045.82</b>	<b>2,859.16</b>	<b>2,098.62</b>



**Details of Quoted and Unquoted Investments**

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
Aggregate amount of quoted investments (Market Value Rs.507.13 (Previous Year : Rs.483.97)	507.13	483.97
Aggregate amount of unquoted investments	2,538.69	2,375.19
Total	3,045.82	2,859.16

**Carrying value of Investments**

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
Investments carried at fair value through profit and loss	507.13	483.97
Investments carried at cost	2,538.69	2,375.19
Total	3,045.82	2,859.16

**8. TRADE RECEIVABLES**

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<b>Current</b>			
<b>Unsecured</b>			
Considered good	4.24	0.05	8.69
Considered doubtful	-	-	-
	4.24	0.05	8.69
Less: Allowances for doubtful debts	-	-	-
Total	4.24	0.05	8.69

**9. CASH AND CASH EQUIVALENTS**

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Balances with banks:			
- in current accounts	10.86	17.91	9.22
Cash on hand	0.06	0.11	0.03
Total	10.92	18.02	9.25

## TRANS FREIGHT CONTAINERS LTD.

### 10. OTHER ASSETS

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Non Current			
Advances other than Capital Assets	-	-	-
(a) Security Deposits	213.78	203.93	67.24
Total	213.78	203.93	67.24
Current			
Advances other than Capital advances			
- Other Advances *	91.70	41.70	43.75
Total	91.70	41.70	43.75

\* includes advances paid to creditors

### 11. SHARE CAPITAL

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<b>Authorised</b>			
1,50,00,000 Equity Shares of Rs. 10 each	1,500.00	1,500.00	1,500.00
<b>Issued, subscribed and paid-up</b>			
72,82,240 Equity Shares of Rs.10/- each fully paid up	728.22	728.22	728.22
Total	728.22	728.22	728.22

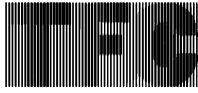
#### i. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and dividend in indian rupees, as proposed by the Board of Directors, which is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

#### ii. Shares held by holding/ ultimate holding company and / or their subsidiaries / associates

The company does not have any holding company or ultimate holding company.



**iii. Details of shareholders holding more than 5% shares in the company**

Name of the shareholder	As at March 31, 2018		As at March 31, 2017	
	Number	% holding	Number	% holding
<b>Equity shares of Rs. 10 each fully paid</b>				
Seawell Holdings Pvt. Ltd.	1,383,000	18.99	1,383,000	18.99
Bidhata Investment & Finance Pvt. Ltd.	1,066,400	14.64	1,066,400	14.64
Klassik Garments Pvt. Ltd.	1,045,520	14.36	1,045,520	14.36
Minerva Dealers Pvt. Ltd.	560,000	7.69	560,000	7.69
Niranjanlal Dalmia Pvt. Ltd.	449,700	6.18	449,700	6.18

**12. OTHER EQUITY**

**i. Reserves and Surplus**

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Securities Premium Reserve	4,032.00	4,032.00	4,032.00
General Reserve	1,762.29	1,762.29	1,762.29
Capital Redemption Reserve	2.50	2.50	2.50
Capital Reserve	81.30	81.30	81.30
Export Profit Reserve	72.50	72.50	72.50
Investment Allowance Reserve	15.68	15.68	15.68
Retained Earnings	(3,273.90)	(3,284.43)	(3,993.47)
	2,692.37	2,681.84	1,972.80

**Securities Premium Reserve**

On a standalone basis, the balances as at 31 March 2018 amounting to Rs. 4032.00 which is as same as the previous year.

**General Reserve**

On a standalone basis, the balances as at 31 March 2018 amounting to Rs. 1762.29 which is as same as the previous year.

**Capital Redemption Reserve**

On a standalone basis, the balances as at 31 March 2018 amounting to Rs. 2.50 which is as same as the previous year.

**Capital Reserve**

On a standalone basis, the balances as at 31 March 2018 amounting to Rs. 81.30 which is as same as the previous year.

## TRANS FREIGHT CONTAINERS LTD.

### Export Profit Reserve

On a standalone basis, the balances as at 31 March 2018 amounting to Rs. 72.50 which is as same as the previous year.

### Investment Allowance Reserve

On a standalone basis, the balances as at 31 March 2018 amounting to Rs. 15.68 which is as same as the previous year

### Retained Earnings

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
As per last balance Sheet	(3,284.43)	(3,993.47)	(3,957.87)
Add: Profit for the year	10.56	709.04	(35.60)
Adjustment for Prior Period Tax (A.Y.2016-17)	(0.04)	-	-
	(3,273.91)	(3,284.43)	(3,993.47)
<b>Less: Appropriations</b>			
Transferred to General reserve -	-	-	-
Dividend on Equity Shares	-	-	-
Tax on Dividend	-	-	-
Total	(3,273.91)	(3,284.43)	(3,993.47)

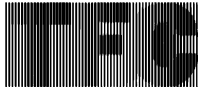
### 13. BORROWINGS

(Rs. in Lakhs)

#### i. Current Borrowings

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<b>Secured</b>			
Loans repayable on demand			
From Banks	-	-	0.53
From Other Parties	-	-	-
Bills Discounted	-	-	-
<b>Unsecured</b>			
Loan from Related Party	890.00	890.00	890.00
Total	890.00	890.00	890.53

(a) Loan from related party is interest free and repayable on demand.


**14. TRADE PAYABLES**

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Current			
Trade Payables to Micro, Small and Medium Enterprises	46.87	35.76	43.76
Trade Payables to Others -	-	-	
Total	46.87	35.76	43.76

**15. OTHER LIABILITIES**

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Current			
Advances	198.63	192.64	383.56
Total	198.63	192.64	383.56

**16. PROVISIONS**

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<b>Current</b>			
Provision for employee benefits			
Bonus A/c	1.19	1.22	1.16
Provident Fund	0.27	0.27	0.26
Profession Tax Payable	0.02	0.02	0.02
T.D.S. Contractor	0.04	0.05	0.06
T.D.S. Professional Fees	0.60	0.90	0.43
T.C.S.on Scrap Sales	0.71	-	-
Total	2.83	2.46	1.93
<b>Others</b>			
Provision for Income Tax (Assmt.Year 2017-18)	178.00	178.00	-
VAT Payable / GST	12.39	0.41	1.52
Electrical Expenses	0.40	0.40	0.64
Other Provision for Expenses	8.39	8.39	8.39
Telephone Expenses	0.04	0.04	0.06
Water Charges	0.22	0.84	0.36
Total	199.44	188.08	10.97
Total	202.27	190.54	12.90



## TRANS FREIGHT CONTAINERS LTD.

### 17. REVENUE FROM OPERATIONS

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Sale of products</b>		
Sale of Other Goods (Raw Materials)	94.14	3.94
Sale of Pre-Fabricated House	-	-
Local Sales	-	3.85
Sale of Scrap	-	-
<b>Sale of products</b>		
Labour charges received	-	0.20
<b>Other Operating Revenues</b>		
Sundry Balances written back	0.46	24.94
	94.60	32.93

### 18. OTHER INCOME

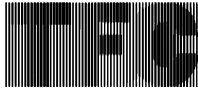
(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
Dividend on Shares/Mutual Fund	19.30	19.54
Interest on Bank Fixed Deposits	181.39	166.49
Interest on Income Tax Refund	1.17	-
Profit on Sale of Fixed Assets	5.10	6.00
Profit on Sale of Land and Building	-	930.70
Profit on Sale of Quoted Shares	-	1.01
Profit on Valuation of Quoted Shares	4.00	4.38
Profit on Sale of Units	-	13.00
	210.96	1,141.12

### 19. COST OF MATERIALS CONSUMED

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Raw Materials</b>		
Opening Stock		
Raw Material & Stores	265.57	363.65
Add : Purchases		
Raw Material (Steel, Wall / Roof / Bison Panel & Other Material)	0.08	0.38
Less: Vat set off	-	0.05
Closing Stock		
Raw Material & Stores	91.87	265.57
	173.78	98.41



**20. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE**

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Finished Goods</b>		
Opening Stock	4.71	15.08
Less : Closing Stock	(4.71)	(4.71)
	-	10.37
<b>Net decrease / (increase) in inventories</b>	-	<b>10.37</b>
Finished Goods		
Closing Stock Finished Goods	4.71	4.71

**21. EMPLOYEE BENEFITS EXPENSE**

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
Salaries & Wages	24.27	26.11
Staff Welfare Expenses	0.60	0.92
	24.87	27.03

**22. DEPRECIATION AND AMORTISATION EXPENSES**

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Depreciation for the year</b>	31.63	35.90
	31.63	35.90

## TRANS FREIGHT CONTAINERS LTD.

### 23. OTHER EXPENSES

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
Contract Cost		
Sub Contracting	0.11	1.81
	<b>0.11</b>	<b>1.81</b>
<b>Manufacturing &amp; Service Cost</b>		
Freight and Forwarding	0.77	0.57
Power & Fuel	7.49	9.67
Repairs & Maintenance - Building	-	2.97
Repairs & Maintenance - Machinery	-	0.26
Repairs & Maintenance - Others	2.42	3.72
	<b>10.68</b>	<b>17.19</b>
<b>Other Expenses</b>		
Advertisement Expenses	0.21	0.20
Communication	1.50	2.87
Legal & Professional Fees	27.32	35.29
Miscellaneous Expenses	9.17	22.90
Printing and Stationery	0.93	0.98
Security Expenses	10.41	11.42
Payment to Auditors (Refer Note below)	1.15	1.15
Travelling and Conveyance	1.19	1.48
Vehicle Expenses	2.05	2.74
Commission & Brokerage paid	-	17.27
	<b>53.93</b>	<b>96.30</b>
	<b>64.72</b>	<b>115.30</b>

#### a. Details of Payments to auditors

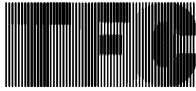
(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
Statutory Audit Fees	0.75	0.75
Tax Audit Fees	0.20	0.20
Certification Fees	0.20	0.20
	1.15	1.15

### 24. TAX EXPENSES

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
Provision for Income Tax	-	178.00
	-	178.00



## 25. EARNINGS PER SHARE

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
a. Net Profit / Loss attributable to Equity Shareholders (Basic)		
Net Profit after Tax as per Profit & Loss Account	10.56	709.04
Net Profit attributable to Equity Shareholders (Basic)	10.56	709.04
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)	7282240	7282240
c. Net Profit / Loss attributable to Equity Shareholders (Diluted)		
Net Profit after Tax as per Profit & Loss Account	10.56	709.04
Net Profit attributable to Equity Shareholders (Diluted)	10.56	709.04
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	7282240	7282240
Face Value per Share	10.00	10.00
e. Basic Earnings per share (a/b)	0.15	9.74
f. Diluted Earnings per share (c/d)	0.15	9.74

## 26. EMPLOYEE BENEFIT OBLIGATIONS

### (i) Defined contribution plans

The company has defined contribution plans. Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

During the year, the Company has recognised the following amounts in the Statement of Profit and Loss in relation to provident fund:

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
Employer's contribution to provident fund	1.68	1.74
<b>Total</b>	<b>1.68</b>	<b>1.74</b>

## TRANS FREIGHT CONTAINERS LTD.

### 27. COMMITMENTS AND CONTINGENCIES

#### Income Tax Assessment

The Income- Tax assessments of the Company have been completed up to Assessment Year 2015-16. The disputed demand outstanding up to the said assessment year is approximately Rs.152.16. The dues on account of Income Tax disputed by the company and where such dispute is pending is mentioned below :

Name of the Statute	Nature of Dues	Period to which the amount relates	Amount (Rs. in Lakhs)	Forum where the dispute is pending
Income tax Act 1961	Income tax	Assessment Year 2014-15	94.98	Commissioner (Appeal)
Income tax Act 1961	Income tax	Assessment Year 2013-14	57.18	Commissioner (Appeal)

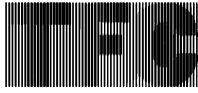
Based on the decisions of the appellate authorities and the interpretations of other relevant provisions, the Company has been legally advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision has been made.

### 28. FAIR VALUE MEASUREMENTS

#### i. Financial Instruments by Category

(Rs. in Lakhs)

Particulars	Carrying Amount			Fair Value		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<b>FINANCIAL ASSETS</b>						
<b>Amortised cost</b>						
Trade Receivables	4.24	0.05	8.69	4.24	0.05	8.69
Loans	955.00	954.50	958.07	955.00	954.50	958.07
Cash and Cash Equivalents	10.92	18.02	9.24	10.92	18.02	9.24
<b>FVTPL</b>						
Investment in Equity Instruments	22.06	18.05	27.41	22.06	18.05	27.41
Investments in Mutual Funds	485.07	465.92	383.53	485.07	465.92	383.52
Total	1,477.29	1,456.54	1,386.94	1,477.29	1,456.54	1,386.93
<b>FINANCIAL LIABILITIES</b>						
<b>Amortised cost</b>						
Borrowings	890.00	890.00	890.53	890.00	890.00	890.53
Trade Payables	46.87	35.76	43.76	46.87	35.76	43.76
Total	936.87	925.76	934.29	936.87	925.76	934.29



The management assessed that the fair value of cash and cash equivalents, trade receivables, trade payables, borrowings and loans approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair values for security deposits were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy and their fair values are assessed as approximate to their carrying amounts.

The fair values of non current borrowings are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk. The own non performance risk as at reporting date was assessed to be insignificant and therefore fair values approximate their carrying amounts.

#### ii. Fair Value Hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are recognised and measure at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into three levels prescribed under the Indian Accounting Standard. An explanation of each level follows underneath the table:

#### Assets and liabilities measured at fair value - recurring fair value measurement: (Rs. in Lakhs)

Particulars	Fair value measurement using			Total
	Quoted prices in active markets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
<b>As at March 31, 2018</b>				
<b>Financial Assets</b>				
<b>Financial Investments at FVTPL</b>				
Quoted Mutual Funds	485.07	-	-	485.07
Unquoted Mutual Funds	-	-	-	-
Quoted equity shares	22.06	-	-	22.06
Unquoted equity shares	-	-	-	-
<b>Total Financial Assets</b>	<b>507.13</b>	<b>-</b>	<b>-</b>	<b>507.13</b>
<b>As at March 31, 2017</b>				
<b>Financial Assets</b>				
<b>Financial Investments at FVTPL</b>				
Quoted Mutual Funds	465.92	-	-	465.92
Unquoted Mutual Funds	-	-	-	-
Quoted equity shares	18.05	-	-	18.05
Unquoted equity shares	-	-	-	-
<b>Total Financial Assets</b>	<b>483.97</b>	<b>-</b>	<b>-</b>	<b>483.97</b>
<b>As at April 1, 2016</b>				
<b>Financial Assets</b>				
<b>Financial Investments at FVTPL</b>				
Quoted Mutual Funds	383.53	-	-	383.53
Unquoted Mutual Funds	-	-	-	-
Quoted equity shares	27.41	-	-	27.41
Unquoted equity shares	-	-	-	-
<b>Total Financial Assets</b>	<b>410.94</b>	<b>-</b>	<b>-</b>	<b>410.94</b>

## TRANS FREIGHT CONTAINERS LTD.

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**There have been no transfers among Level 1, Level 2 and Level 3 during the period**

**Level 1** - Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing Net Asset Value (NAV).

**Level 2** - The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3** - If one or more of the significant inputs are not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity shares, contingent consideration and indemnification assets included in level 3.

### **iii. Valuation technique used to determine fair value**

Specific Valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis

### **iv. Valuation inputs and relationships to fair value**

The fair values of the unquoted equity shares have been estimated using a discounted cash flow model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, credit risk and volatility, the probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted equity investments.

### **v. Valuation processes**

The finance department of the Company performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. The department reports directly to the chief financial officer (CFO) and the audit committee. Discussions of valuation processes and results are held between the CFO, Audit Committee and the valuation team periodically.

### **vi. Reconciliation of fair value measurement of financial assets carried at fair value (Level 3):**

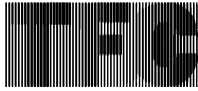
There is no change in fair value of unquoted equity shares.

## **29. FINANCIAL RISK MANAGEMENT**

The company's activity expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the company, derivative financial instruments, such as foreign exchange forward contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

### **(A) Credit risk**

Credit risk is the risk that the counterparty will not meet its obligations leading to a financial loss. Credit risk arises from cash and cash equivalents, investments carried at amortised cost and deposits with banks and financial institutions, as well as credit exposures to customers including outstanding receivables.



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**i. Credit risk management**

Credit risk has always been managed by the company through credit approvals, obtaining credit reports, establishing credit limits, taking credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business.

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information.

A default on a financial asset is when the counterparty fails to make contractual payments of when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

**ii. Provision for expected credit losses**

The company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

**(B) Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. In addition, the company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

**Maturities of financial liabilities**

The tables below analyse the company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

- all non-derivative financial liabilities, and
- net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The table have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. In the table below, borrowings include both interest and principal cash flows. To the extent that the interest rates are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period.



## TRANS FREIGHT CONTAINERS LTD.

### Contractual maturities of financial liabilities (Rs. in Lakhs)

Particulars	Carrying Amount	Contractual Cash Flows			
		Total	Less than 1 year	Between 1 and 3 years	More than 3 years
<b>March 31, 2017</b>					
<b>Non-derivatives</b>					
Borrowings	890.00	890.00	890.00	-	-
Trade Payables	46.87	46.87	46.87	-	-
Total non derivative liabilities	936.87	936.87	936.87		
<b>March 31, 2016</b>					
<b>Non-derivatives</b>					
Borrowings	890.00	890.00	890.00	-	-
Trade payables	35.76	35.76	35.76	-	-
Total non derivative liabilities	925.76	925.76	925.76		
<b>April 1, 2015</b>					
<b>Non - derivatives</b>					
Borrowings	890.53	890.53	890.53	-	-
Trade payables	43.76	43.76	43.76	-	-
Total non derivative liabilities	934.29	934.29	934.29	-	-

#### (C) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market prices. Market risk comprises three types of risk: foreign currency risk, interest rate risk and other price risk such as equity price risk and commodity price risk.

#### (iii) Price risk

**Commodity price risk** - The company is not affected by the price volatility of commodities as its operating activities does not require the purchase of any commodity and as such the company is not exposed to commodity price risk.

**Equity / Units price risk** - The company's exposure to listed and unlisted equity / debt securities price risk arises from investments held by the company and classified in the balance sheet as fair value through profit or loss.

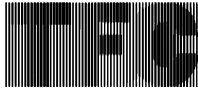
To manage its price risk arising from investments in equity securities, the company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the company. Reports on the equity / debt portfolio are submitted to the company's senior management on a regular basis. The majority of the company's equity / debt investments are publicly traded.

#### Equity / debt price sensitivity

The analysis is based on the assumption that the stock market index had increased by 1% or decreased by 1% with all other variables held constant, and that all the company's equity / debt instruments moved in line with the index.

(Rs. in Lakhs)

Particulars	Impact on profit before tax		Impact on other component of equity	
	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017
Stock Market Index - increase 1% (2017 - 1%)	5.07	4.84	-	-
Stock Market Index - decrease 1% (2017 - 1%)	(5.07)	(4.84)	-	-



Profit for the period would increase/decrease as a result of gains/losses on equity securities classified as at fair value through profit or loss. Other components of equity would increase/decrease as a result of gains/losses on equity securities classified as fair value through other comprehensive income.

### 30. CAPITAL MANAGEMENT

For the purpose of the company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholders value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The company monitors capital using a gearing ratio, which is Total outside liabilities (TOL) divided by Total net worth (TNW). TOL includes interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Borrowings	890.00	890.00	890.53
Trade payables	46.87	35.76	43.76
Less: cash and cash equivalents	10.92	18.02	9.24
<b>TOTAL</b>	<b>925.95</b>	<b>907.74</b>	<b>925.05</b>
Total Equity	3,420.59	3,410.06	2,701.02
TNW	3,420.59	3,410.06	2,701.02
Gearing ratio (TOL / TNW)	0.27	0.27	0.34

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define capital structure requirements as follows:

- the ratio of total outside liabilities to adjusted Net Worth must be not more than 5 times,
- the ratio of long term debt to EBITDA must not be more than 4.5 times, and
- the ratio of EBITDA to net finance cost must not be less than 1.62 times

The company has complied with these covenants throughout the reporting period.

### 32. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT, 2006)

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
a) Principal amount due and remaining unpaid	46.87	35.76	43.76
	<b>46.87</b>	<b>35.76</b>	<b>43.76</b>

The information has been given in respect of such vendors to the extent they could be identified as "Micro and Small" enterprises on the basis of information available with the Company.

## TRANS FREIGHT CONTAINERS LTD.

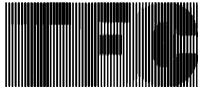
### B. Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity and total comprehensive income for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

#### i. Reconciliation of equity as at date of transition (April 1, 2016)

(Rs. in Lakhs)

Particulars	IGAAP	Ind-AS Adjustments	Ind-AS
<b>Non-Current Assets</b>			
Property, Plant and Equipment	369.12	-	369.12
Capital Work-in-Progress	98.30	-	98.30
Financial Assets			
Loans	1,025.30	(67.24)	958.06
Other Financial Assets			
Other Non-Current Assets	-	67.24	67.24
	<b>1,492.72</b>	<b>-</b>	<b>1,492.72</b>
<b>Current assets</b>			
Inventories	378.74	-	378.74
Financial Assets			
Investments	2,098.62	-	2,098.62
Trade Receivables	8.69	-	8.69
Cash and Cash Equivalents	9.25	-	9.25
Other Current Assets	43.75		43.75
	<b>2,539.05</b>	<b>-</b>	<b>2,539.05</b>
<b>Total</b>	<b>4,031.77</b>	<b>-</b>	<b>4,031.77</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	728.22	-	728.22
Other Equity	1,972.80	-	1,972.80
	<b>2,701.02</b>	<b>-</b>	<b>2,701.02</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Financial Liabilities			
Borrowings	890.53	-	890.53
Trade Payables			
Micro, Small and Medium Enterprises	43.76	-	43.76
Others	-	-	-
Other Financial Liabilities	-	-	-
Other Current Liabilities	383.56	-	383.56
Provisions	12.90	-	12.90
Current Tax Liabilities (Net)			
	<b>1,330.75</b>	<b>-</b>	<b>1,330.75</b>
<b>Total</b>	<b>4,031.77</b>	<b>-</b>	<b>4,031.77</b>



ii. Reconciliation of equity as at March 31, 2017

(Rs. in Lakhs)

Particulars	IGAAP	Ind-AS Adjustments	Ind-AS
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	273.06	-	273.06
Capital Work-in-Progress	98.30	-	98.30
Financial Assets			
Loans	1,158.43	(203.93)	954.50
Other Financial Assets			
Other Non-Current Assets	-	203.93	203.93
	<b>1,529.79</b>	<b>-</b>	<b>1,529.79</b>
<b>Current assets</b>			
Inventories	270.28	-	270.28
Financial Assets		-	
Investments	2,859.16	-	2,859.16
Trade Receivables	0.05	-	0.05
Cash and Cash Equivalents	18.02	-	18.02
Other Current Assets	41.70	-	41.70
	<b>3,189.21</b>	<b>-</b>	<b>3,189.21</b>
<b>Total</b>	<b>4,719.00</b>	<b>-</b>	<b>4,719.00</b>

**EQUITY AND LIABILITIES**

(Rs. in Lakhs)

Particulars	IGAAP	Ind-AS Adjustments	Ind-AS
<b>Equity</b>			
Equity Share capital	728.22	-	728.22
Other Equity	2,681.84	-	2,681.84
	<b>3,410.06</b>	<b>-</b>	<b>3,410.06</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Financial Liabilities			
Borrowings	890.00	-	890.00
Trade Payables			
Micro, Small and Medium Enterprises	35.76	-	35.76
Others	-	-	-
Other Current Liabilities	192.64	-	192.64
Provisions	190.54	-	190.54
Current Tax Liabilities (Net)	-	-	-
	<b>1,308.94</b>	<b>-</b>	<b>1,308.94</b>
<b>Total</b>	<b>4,719.00</b>	<b>-</b>	<b>4,719.00</b>

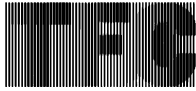
## TRANS FREIGHT CONTAINERS LTD.

### iii. Reconciliation of total comprehensive income for the year ended March 31, 2017

(Rs. in Lakhs)

Particulars	IGAAP	Ind-AS Adjustment	Ind-AS Balance
<b>REVENUE</b>			
Revenue from operations (net)	32.93	-	32.93
Other income	1,141.12	-	1,141.12
<b>Total Revenue</b>	<b>1,174.05</b>	<b>-</b>	<b>1,174.05</b>
<b>EXPENSES</b>			
Cost of materials consumed	98.41	-	98.41
Changes in inventories of finished goods, work-in-process and Stock-in-Trade	10.37	-	10.37
Employee Benefit Expenses	27.03	-	27.03
Depreciation & Amortisation Expenses	35.90	-	35.90
Other Expenses	115.30	-	115.30
<b>Total Expenses</b>	<b>287.01</b>	<b>-</b>	<b>287.01</b>
<b>Profit/(loss) before tax</b>	<b>887.04</b>	<b>-</b>	<b>887.04</b>
<b>Tax expense:</b>			
Current tax	(178.00)	-	(178.00)
Adjustment of tax relating to earlier periods	-	-	-
Deferred tax	-	-	-
<b>Profit/(loss) for the year</b>	<b>709.04</b>	<b>-</b>	<b>709.04</b>
<b>Other Comprehensive Income (OCI)</b>			
i. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods	-	-	-
ii. Other Comprehensive income items to be reclassified to profit and loss in subsequent periods	-	-	-
<b>Total OCI</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the year, net of tax</b>	<b>709.04</b>	<b>-</b>	<b>709.04</b>

\* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



**iv. Reconciliation of total equity as at March 31, 2017 and April 1, 2016**

(Rs. in Lakhs)

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Total equity (shareholder's funds) as per previous GAAP</b>	<b>3,410.06</b>	<b>2,701.02</b>
Adjustments:		
Fair valuation of investments	-	-
Provision for expected credit losses on trade receivables	-	-
Fair valuation of financial guarantees	-	-
Tax effects of adjustments	-	-
<b>Total adjustments</b>	<b>-</b>	<b>-</b>
<b>Total equity as per Ind AS</b>	<b>3,410.06</b>	<b>2,701.02</b>

**v. Reconciliation of total comprehensive income for the year ended March 31, 2017**

(Rs. in Lakhs)

Particulars	Year ended March 31, 2017
<b>Profit after tax as per previous GAAP</b>	<b>709.04</b>
Adjustments:	
Fair valuation of investments	-
Provision for expected credit losses on trade receivables	-
Fair valuation of financial guarantees	-
Share based payment transaction	-
Remeasurements of post-employment benefit obligations	-
Tax effects of adjustments	-
<b>Total adjustments</b>	<b>-</b>
<b>Profit after tax as per Ind AS</b>	<b>709.04</b>
<b>Other comprehensive income</b>	<b>-</b>
<b>Total comprehensive income as per Ind AS</b>	<b>709.04</b>

**C. Notes to first-time adoption:**

**Note 1: Fair valuation of investments**

Under the previous GAAP, investments in equity instruments and mutual funds were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value.

As Per Our Attached Report of Even Date

For and on behalf of the Board of Directors

**For M.N. Desai & Associates**

Chartered Accountants  
(Firm Regn. No. 129571W)

**Manish N. Desai**

Proprietor

Membership No. :131094

Place : Mumbai

Dated : 29/05/2018

**Badal Mittal**

Director (DIN: 00076143)

**Chandrabhan R. Singh**

C.F.O.

**Nikhil Dalmia**

Director (DIN: 01346777)

**Mrs. Pushpalatha V. Mishra**

Company Secretary

## TRANS FREIGHT CONTAINERS LTD.

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### 32. FIRST TIME ADOPTION OF IND AS

These are the company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet at April 1, 2016 (the Company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is set out in the following tables and notes.

#### A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

##### 1. Ind AS optional exemptions

###### i. Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment covered by Ind AS 38 - Intangible Assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the company has elected to measure all of its property, plant and equipment at their previous GAAP carrying value.

###### ii. Designation of previously recognised financial instruments

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to Ind AS. The company has not elected to apply this exemption for its investment in quoted and unquoted equity investments.

###### iii. Estimates

The estimates at April 1, 2016 and at March 31, 2017 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation:

The estimates used by the company to present these amounts in accordance with Ind AS reflect conditions at April 1, 2016, the date of transition to Ind AS and as of March 31, 2017.

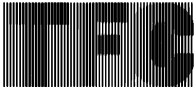
##### 2. Ind AS mandatory exceptions

###### i. De-recognition of financial assets and liabilities

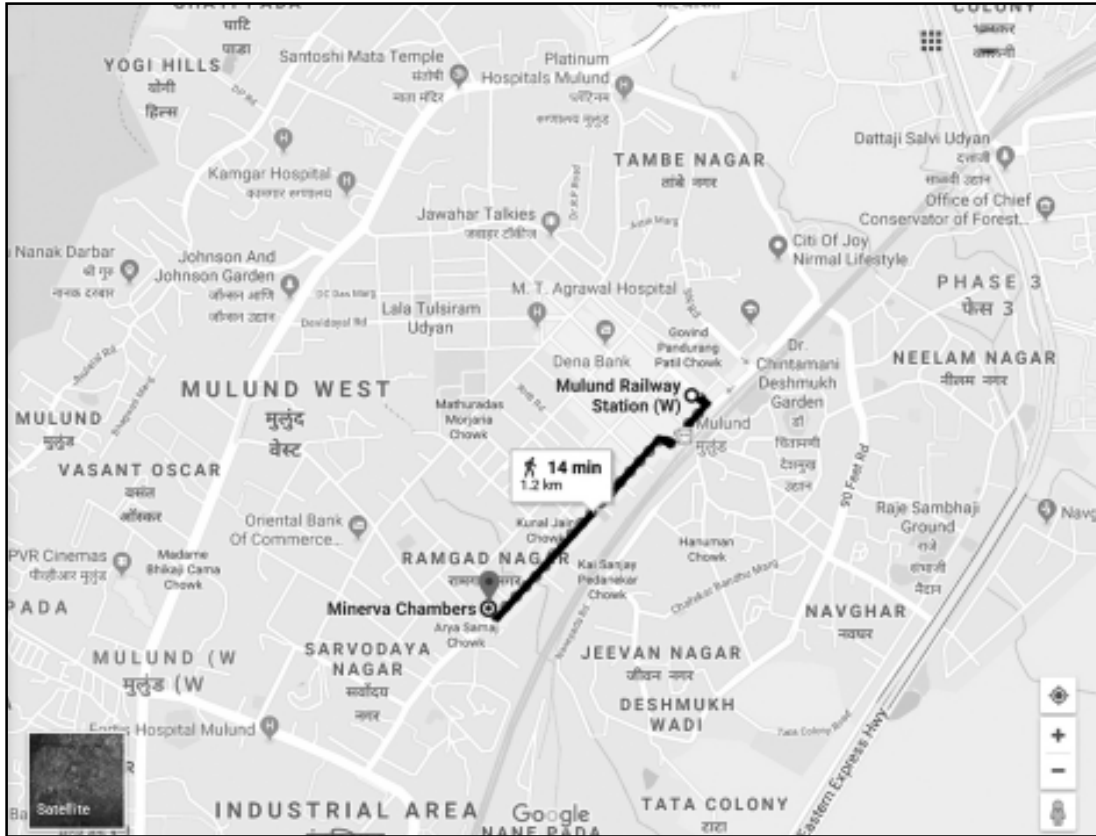
Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

###### ii. Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.



## ROUTE MAP FOR AGM VENUE



### AGM VENUE

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



# TRANS FREIGHT CONTAINERS LTD.

## FORM NO. MGT - 11 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 Industrial Estate Services Co.op. Society Ltd., Nahur Road, Mulund (W), Mumbai 400080  
Telephone No. : 91-22-22040630/22022172, Fax : 91-22-22041773, Email : tfcl2008@rediffmail.com

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 44<sup>th</sup> Annual General Meeting of the company, to be held on Saturday, the 22nd September 2018 at 10.00 a.m. at Mulund Industrial Estate 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.

Sr. No.	RESOLUTIONS	For	Against	Abstain
1.	Consider and Adopt Audited Financial Statement of the Company for the year ended 31st March 2018, and the Reports of the Board of Directors and Auditors.			
2.	Re-appointment of Shri Anil Mittal (DIN 00040337) who retires by rotation and being eligible, offers himself for reappointment.			
3.	Appointment of Shri Nikhi Dalmia (DIN 01346777) as a Director of the Company			
	Signed this ..... day of .....2018			

Signature of Shareholder .....

Signature of Proxy holder(s) .....

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.

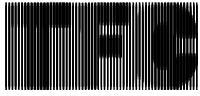
(2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 44th Annual General Meeting.

\* (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.

(5) A proxy need not be a members of the Company.

(6) A Person an act as a proxy on behalf of member/s not exceeding fifty and holding in aggregate not more than 10% as the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.



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## **TRANS FREIGHT CONTAINERS LTD.**

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### **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**

Sr No.:

Registered Folio No./ DP ID / Client ID	
Name and Address of the Member(s)  Joint Holder(s)	
No of Share(s)	
Name of Proxy (in Block Letters)	
Signature of the Member(s) / Proxy	

I/We hereby record my / our presence at the 44<sup>th</sup> Annual General Meeting of the Company being held on Saturday, 22nd September, 2018 at 10.00 a.m. at Mulund Industrial Estate Services Co.op. Society Ltd., Nahur Road, Mulund (W), Mumbai 400 080.

Note : Members / Proxies are requested to bring the attendance Slip with them.

**PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING**

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#### **ELECTRONIC VOTING PARTICULARS**

EVSN (Electronic Voting Sequence Number)	*Default PAN
180825039	

\* Only Shareholders who have not updated their PAN with Company / Depository Participant shall use Default PAN in the Pan Field

Note : Please read the e-voting instructions printed in the Notice of Annual General Meeting. The E-Voting period starts on 19th September, 2018 at 09:00 A.M. and ends at 21st September, 2018 at 5:00 P.M. The e-voting shall be decided by CDSL for voting thereafter

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*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.

**PRINT ART CORPORATION**  
321, Bussa Udyog Bhavan,  
Sewri (W), Mumbai-400 015.  
Tel. : 2413 6847