



20th ANNUAL REPORT
2013-2014

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CORPORATE PROFILE

BOARD OF DIRECTORS

Mr. Dayaram Dhoot	Chairman & Non Executive Director
Mr. Vikram Khandelwal	Managing Director
Mr. Manish Sinvhal	Executive Director
Mr. Manish Maheshwari	Non Executive Director
Mr. Sushil Kumar Chokhani	Non Executive Director

AUDITORS

M/s. Nahata Mahajan & Co.
Chartered Accountants
Indore – 452 001

BANKERS

HDFC Bank Limited
Indusind Bank

REGISTERED OFFICE

110, Royal Ratan, 7, M.G. Road,
Indore – 452 001

REGISTRAR & SHARE TRANSFER AGENT

M/s Big Shares Services Pvt. Ltd.,
E-2, Ansa Industrial Estate, Saki Vihar Road,
Saki Naka, Andheri (East), Mumbai - 400 072

20th Annual General Meeting on, Tuesday, 30th September, 2014 at 11.00 a.m. at
Registered Office of the Company.

NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of the Members of **TRANS ASIA CORPORATION LIMITED** will be held on Tuesday, 30th September, 2014 at 11.00 a.m. at the Registered Office of the Company at 110, Royal Ratan, 7, M. G. Road, Indore – 452 001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2014 and Profit & Loss Account of the Company for the year ended on that date, and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Manish Sinvhal who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Sushil Kumar Chokhani who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
TRANS ASIA CORPORATION LIMITED**

S/d
DAYARAM DHOOT
CHAIRMAN

REGISTERED OFFICE:
110, ROYAL RATAN,
7, M. G. ROAD,
INDORE – 452 001

DATE: 30TH AUGUST, 2014

NOTES:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and such proxy need not be a Member of the Company. Proxies in order to be effective, must be received at the Registered office of the Company not less than 48 hours before the Meeting.

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 a Member.

2. The Register of Members and Share Transfer Register of the Company will remain closed from Monday, 22nd September, 2014 to Friday, 26th September, 2014 (both days inclusive).
3. Shareholders desiring any information as regards the accounts are requested to write to the Company at least 10 days before the Annual General Meeting to enable the Management to keep the information ready.
4. Members are requested to kindly bring their copies of the Annual Report to the Meeting.
5. Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.

DIRECTORS' REPORT

To,
The Members,

Your Directors take pleasure in presenting the 20th Annual Report on the business and operations of the Company alongwith the Audited Statement of Accounts of your Company for the financial year ended 31st March, 2014:

FINANCIAL RESULTS

Financial summary of the Company for the year under review along with figures for previous year are as follows:

(Rs. in Lacs)

Particulars	31.03.2014	31.03.2013
Sales & Other Income	-	-
Profit/ (Loss) before depreciation	(1.55)	(2.05)
Less: Depreciation	1.03	1.03
Profit/ (Loss) before Tax	(2.58)	(3.09)
Less: Provision for Tax		
Current Tax	0.00	0.00
Fringe Benefit Tax	0.00	0.00
Deferred Tax	1.96	1.99
Less: Exceptional items	0.00	(1.70)
Net Profit/ (Loss) after Tax & Adjustments	(4.55)	(6.78)

PERFORMANCE

The Company incurred loss of Rs. 4.55 lacs as compared to that of Rs. 6.78 lacs incurred in the previous year. Your Directors are hopeful of achieving better results in the current year.

DIVIDEND

Owing to the continuous losses incurred by the Company, your Directors regret their inability to declare any dividend during the year under review.

MARKETING STRATEGY

Your Company is making efforts to implement new plans and strategies and diversify the existing range of products so that the Company obtains new synergies in Global trade, as well as Domestic trade. Further, with the favourable government policies to aid the Production and Manufacturing of Goods and Services and the development in Foreign Trade and Foreign direct investment policies, your Directors are hopeful that the Company will be able to maximize its opportunities for growth and development in the near future.

FUTURE OUTLOOK

The future strategy of the Company is as follows:

- i) To increase production of the products
- ii) To start catering to higher value added products
- iii) To reduce costs with the increase level of production

The Company has long term and short term plans for new products, marketing strategies and tie up with other entities which are being implemented from time to time. Implementation of new plans will make possible for your Company to achieve the targets above par.

It is expected that while the growth in profitability would be a challenge, the concrete plans and strategies which are afoot should see growth in turnover and profits in the years to come.

FINANCE

Your Directors are pleased to announce that your Company is a Zero Debt Company and it does not have any liability for loans and interest burden thereof.

SHARE CAPITAL & LISTING

Your Directors are pleased to announce that your Company has obtained connectivity with Central Depository Services Limited (CDSL) and National Depository Services Limited (NSDL) to provide facilities to all members, investors and shareholders and to hold the shares in dematerialised form. Equity shares of the Company can be held in electronic form with any depository participant (DP) with whom Members / Investors have their Demat Accounts. The Equity Shares of the Company are listed and being traded with the Bombay Stock Exchange.

DIRECTORS

In accordance with Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Manish Sinvhal and Mr. Sushil Kumar Chokhani will retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

Mr. Vikram Khandelwal, Mr. Dayaram Dhoot and Mr. Manish Maheshwari, Directors of the Company continue to hold Directorship in the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, the Directors of the Company confirm that:

- (i) That in the preparation of the annual accounts for the financial Period ended 31st March, 2014 the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently 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 at the end of the financial Period;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the accounts for the financial Period ended 31st March, 2014 on a going concern basis.

DEPOSITS

Your Company has, during the year, not accepted any public deposit within the meaning of the provisions of section 58 A of the Companies Act, 1956.

COMPANY SECRETARY

The Company is making efforts to find a suitable candidate for the post of Company Secretary, as matter of complying with the law.

AUDITORS AND THEIR REPORT

M/s. Nahata Mahajan & Co., Chartered Accountants, (Firm Regn. No. 009739C), Indore retire at the conclusion of the ensuing Annual General Meeting and have given their consent to be appointed as the Auditors of the Company. The Board hence pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, propose to appoint them as the Statutory Auditors of the Company, who shall hold Office from the conclusion of Twentieth Annual General Meeting until the conclusion of the Twenty Fourth Annual General Meeting of the Company subject to ratification by the shareholders at every Annual General Meeting on such remuneration as shall be fixed by the Board of Directors.

CORPORATE GOVERNANCE

Your Company is committed to follow the guidelines of SEBI and Stock Exchanges from time to time. Your Company implemented most of its major stipulation as applicable to the Company. The Statutory Auditors' certificate dated 30th August, 2014 in accordance with clause 49 of Listing agreement and a report on Corporate Governance is annexed hereto and forming part of the Directors' Report.

STATUTORY INFORMATION

A. CONSERVATION OF ENERGY

The Particulars required under Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 are not applicable to the Company. However, considering the importance of conservation of energy and the benefits derived out of it, the Company has introduced various measures that involve the conservation. The measures adopted including using power savers wherever possible, less power consuming electrical fittings etc.

The employees are also made aware of the advantages of conserving power and to implement it by using natural lighting and ventilation wherever possible. However, the Company has not incurred any major expenditure on this account.

B. FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year under review, transactions in Foreign Exchange are as under:

Foreign Exchange Earnings	: Nil	(Previous Year – Nil)
Foreign Exchange Outgo	: Nil	(Previous Year – Nil)

C. RESEARCH AND DEVELOPMENT (R&D), TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION

The Company has neither carried out any Research and Development activities nor absorbed/adapted/innovated any Technology during the financial year under review. Hence, the Company has not incurred any expenditure under this category.

D. PARTICULARS OF EMPLOYEES

During the year under review, there were no employees drawing remuneration of Rs. 60,00,000 p.a. or Rs. 5,00,000/- p.m. or more. Hence there is no information to be provided in accordance to Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) Rule 1975.

HUMAN RESOURCE

Your Company believes in the philosophy of communicating with the entire team in a two way process. Company also believes in the principal of proper delegation of authority which results in uplift of Commitment level, responsibility and accountability of entire team right from Managing Director to Lowest level of administration. Every effort is made to implement the suggestions received and to encourage staff for more suggestions and discussions for ongoing improvement.

ACKNOWLEDGEMENT

Your Directors wishes to place on record their sincere thanks to the valuable clients, vendors, investors, banks, business associates, consultants and advisors for their keen involvement with the Company's affairs and business and look forward for their continued support in the future.

Your Directors make a special mention and their deep sense of appreciation to the employees of the Company for their continued effort and contribution for the potential growth of the Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
TRANS ASIA CORPORATION LIMITED**

S/d
(DAYARAM DHOOT)
CHAIRMAN

S/d
(SUSHIL CHOKHANI)
DIRECTOR

REGISTERED OFFICE:

**110, ROYAL RATAN,
7, M. G. ROAD,
INDORE – 452 001**

DATE: 30TH AUGUST, 2014

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The Company is primarily engaged in Plastic Products & other Commodities like Chemicals which in India is growing rapidly catering to both domestic and International Markets.

During the current year the Market has not remained in favour of the Company. Best possible efforts are made to explore the Global Markets for Company's existing products. Efforts are also on to diversify range of products for global market. Your Directors are very positive towards future growth.

OUTLOOK ON OPPORTUNITIES

The Company is confident that it is well positioned to capture the opportunities in the field of Plastics & Chemical products and continue to grow the business in a prudent manner. Continuous introduction of various value added products, expansion of market, evolution of organised retail market and consolidation of business will provide tremendous opportunity for plastic business.

OUTLOOK ON THREATS, RISKS AND CONCERNS

In the existing circumstances, the Company does not foresee any commercial or other threats, which could disrupt the operations of its business exceptional the usual or normal ones affiliated to any business.

The world is undergoing Economic reforms and your Company has been in the process of tie up with other entities. Because of adverse situations, the Company has not been able to perform during the year, as was expected. The Company is further planning to initiate the business of Plastics, Chemicals, Petrochemicals and Bio Diesel are the areas where company is keen to compete.

While taking into the account all the above it is expected that the growth in profitability would be a challenge but concrete plans and strategies which are afoot, should see growth in turnover and profits in the years to come.

FINANCIAL & OPERATIONAL PERFORMANCE

The financial and operational performance of the Company as on 31st March, 2014 in comparison to 31st March, 2013 is as given below:

(Rs. in Lacs)

Particulars	31.03.2014	31.03.2013
Sales & Other Income	Nil	Nil
Net Profit After Interest, Depreciation & Tax	(4.55)	(6.78)

Your Company is Zero Debt Company and it does not have any liability for loans and interest burden thereof.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has a well established procedure for internal control systems. The Company has Internal Control and Audit System commensurate with its size and nature of its business. The weak areas are being reviewed for further strengthening.

HUMAN RESOURCE

The Company firmly believes that quality people are the prime movers of the business. In this pursuit Company attracts talents and retain the best talents in the industry through various HR processes and initiatives. The Company has also implemented a well designed performance management system to leverage the people performance in order to achieve organizational goals and move forward to build a culture of excellence.

CAUTIONARY STATEMENT

The Management Discussion and Analysis made above are on the basis of available data as well as certain assumptions as to the economic conditions, various factors affecting raw material prices, selling prices, trend and consumer demand & preferences, governing and applicable laws and other economic and political factors. The Management cannot guarantee the accuracy of the assumptions and projected performance of the Company in future. It is therefore, cautioned that the actual results may differ from those expressed and implied therein.

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2013-2014

(as required under Clause 49 of the Listing Agreements entered into with Stock Exchanges)

The Corporate Governance Report for the year 2013-2014 which has been prepared pursuant to the provisions of Clause 49 of the Listing Agreement.

I. COMPANY'S PHILOSOPHY

The Company's Philosophy on code of Corporate Governance is based on attainment of high level of transparency, accountability, and adequate disclosures and economic value addition.

The Company is in compliance with the requirements of the revised guidelines on corporate governance stipulated under Clause 49 of the Listing Agreements with the Stock Exchanges.

II. BOARD OF DIRECTORS

The Board of Directors is the apex body which monitors the overall functioning of the Company. It defines the Company's policies and oversees its implementation. The Board has constituted various committee to facilitate the decision making process in an informed and efficient manner.

As per Listing Agreement, the Board should have an optimum combination of executive and non executive Directors with not less than 50% of the Board consisting of non executive Directors. In case of a non executive Chairman, at least one-third of the Board should consist of Independent Directors and in the case of an executive Chairman, at least half of the Board should be Independent Directors.

None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 Committees across all the companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2014 have been made by the Directors.

The Board comprises of experts from diverse fields and profession. The current strength of the Board is five Directors. The Board has on optimum combination of Executive and Non-Executive Directors, which is in conformity with the requirement of Clause 49 of the Listing Agreement.

BOARD COMPOSITION

Particulars	Composition of the Board		Minimum Requirement as per Clause 49
	No. of Directors	% of Total Directors	
Non-Executive Directors	3	60	50%
Executive Directors	2	40	-
Total	5	-	-

BOARD MEETINGS

The Board meets at least once in a quarter to review the quarterly results and other items in the agenda. Additional Meetings were held when necessary. Five Board meetings were held during the financial year 31st March, 2014 and the gap between two meetings did not exceed four months. The dates on which the Board meetings were held are as follows:

01.04.2013, 30.04.2013, 29.07.2013, 29.10.2013 and 30.01.2014

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships/ Memberships held by them in other companies are given below. Chairmanship/Membership of Board Committees includes only Audit and Shareholders/ Investors Grievance Committees.

Name	Designation	Category	Attendance		*Other Directorship	#Other Committee Membership	Committees Chairmanships
			Board Meeting	Last AGM			
Mr. Vikram Khandelwal Din 01577020	Managing Director	Non-Independent Executive	5	No	-	1	-
Mr. Manish Sinvhal Din 02562913	Director	Promoter Non-Independent Executive	4	No	-	-	-

Mr. Manish Maheshwari Din 00027779	Director	Independent Non – Executive	4	Yes	2	2	-
Mr. Dayaram Dhoot Chairman Din 00483704	Director	Independent Non – Executive	5	Yes	-	2	1
Mr. Sushil Chokhani Din 00471693	Director	Independent Non – Executive	4	Yes	-	1	1

*Alternate Directorship, Directorship in private limited companies, foreign companies and membership in governing councils, chambers and bodies not included.

Only membership in Audit Committee and Shareholders Grievance Committee included.

CODE OF CONDUCT

In compliance with the Clause 49 of the Listing Agreement, the Company has adopted a code of conduct for its Board members and senior management. A copy of said code of conduct is available on website www.transasiagroup.org.

All the members of the Board and senior management have affirmed compliance to the Code of Conduct for the year 2013-2014. A declaration to this effect signed by CEO is given in this report.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

(In pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. Manish Sinvhal	Mr. Vikram Khandelwal
Date of Birth	25/10/1960	02/01/1982
Date of Appointment	01/10/1993	06/08/2007

Expertise in specific functional area	Wide experience in Banking and Securities Markets	Vast experience of Trading and Export in PET Products and other related products.
Qualification	-	Graduation –B. Com.
List of outside Directorship held	-	-
Chairman / Member of the Committee of the Board of Directors of the Company	-	Member- Audit Committee
Number of shares held in the Company	2,00,000	-

III. AUDIT COMMITTEE

The Company has instituted Audit Committee according to the provisions of Section 292A of the Companies, Act, 1956 & Clause 49 of the Listing agreement. The Audit Committee comprises of Mr. Dayaram Dhoot, Mr. Manish Maheshwari and Mr. Sushil Chokhani as members of the Audit Committee under the Chairmanship of Mr. Dayaram Dhoot of the Audit Committee.

During the financial year ended 31st March, 2014, Five Audit Committee meetings were held respectively on 28.04.2013, 28.07.2013, 20.08.2013, 26.10.2013 and 28.01.2014 the number of meetings attended by each member is as follows:

Committee Members	Designation	No. of Meetings attended
Mr. Dayaram Dhoot	Chairman	5
Mr. Manish Maheshwari	Member	5
Mr. Sushil Kumar Chokhani	Member	5

The Role of the Audit Committee is to monitor and provide effective supervision of the Company's financial reporting process with a view to ensure that the financial statements are accurate, sufficient and credible.

The terms of reference of the audit committee as defined by the Board are:

- a. The scope of the Audit Committee includes:
 - i. Review of Financial statements before they are submitted to the Board for adoption.
 - ii. Recommending the appointment or removal of statutory auditors, fixation of audit fees and approval or payment for services provided by the auditors.
 - iii. Review of quarterly, half yearly and yearly financial statements before they are presented to the Board, focusing inter alia upon -
 - Accounting Policies and any changes thereto.
 - Ensuring compliances with Accounting Standards.
 - Compliances with the Laws, rules, regulations and notification issued by the Stock Exchange and other regulatory authorities relating to the preparation and disclosure of financial statements.
 - Significant issues arising out of audit
 - The going concern assumption.
 - Major accounting entries based upon exercise of judgment by the management.
 - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interest of the Company at large.
- b. Review with the management, auditors the adequacy of internal control systems.
- c. Discussion with the Statutory Auditors on the matters relating to internal controls, periodic financial statements and any significant findings and follow up thereon.
- d. Discussion with the Statutory Auditors before commencement of the audit, nature and scope of the audit, as well as post audit discussion to ascertain any area concern.
- e. Review of the Company's financial and risk management policies.
- f. Examine reasons for default in payment of interest and repayment of principal amounts to depositors and debentures holders, payment of dividend, payment to creditors and payment to all the dues in prescribed time period.
- g. Investigating the reasons for substantial defaults, if any, in the payment to the depositors, shareholders (in case of non-payment of declared dividends), and creditors.
- h. Review of utilization of IPO proceeds and indicate material deviations, if any, from object stated in the offer document.

IV. REMUNERATION COMMITTEE

The Remuneration Committee of the Board comprises of three Non-Executive Independent Directors of the Company i.e Mr. Dayaram Dhoot, Mr. Sushilkumar Chokhani and Mr. Manish Maheshwari under the Chairmanship of Mr. Dayaram Dhoot.

The Committee has been entrusted with the responsibility of determining the remuneration package of the executive Directors.

During the year 2013-2014 only one remuneration meeting was held on 31st March, 2014. This meeting was attended by all the members of the committee.

During the year under review, the following amount was paid to Directors of the Company:

Sitting Fees – Rs. Nil

Note: Salary includes Basic Salary, Allowances, contribution to Provident and Other Funds and perquisites (including monetary value of taxable Perquisites), etc.

Details of Shares of the Company held by the Directors as on 31st March, 2014 are as below:-

Name	No. of Shares
Mr. Manish Sinvhal	2,00,000
Mr. Manish Maheshwari	Nil
Mr. Dayaram Dhoot	Nil
Mr. Sushil Chokhani	Nil
Mr. Vikram Khandelwal	Nil

V. SHAREHOLDERS/ INVESTORS GRIEVANCE COMMITTEE

The Shareholders Investors Grievance Committee of the Board comprises of three Non-Executive Independent Directors of the Company i.e Mr. Dayaram Dhoot, Mr. Sushilkumar Chokhani and Mr. Manish Maheshwari under the Chairmanship of Mr. Sushil Kumar Chokhani. The shareholders'/Investors' Grievance Committee oversees the redressal of shareholders'/Investors' complaints/grievances like transfer of shares, non receipt of Annual Report, dividend payment, issue of duplicate share certificates, transmission of shares and other related complaints.

The Committee also monitors dematerialization, rematerialisation, splitting and consolidation of shares and debentures issued by the Company.

During the year 2013-2014 the Shareholders'/ Investors' Grievance Committee met Nine times on 23.04.2013, 30.04.2013, 21.05.2013, 09.07.2013, 30.07.2013, 03.09.2013, 24.09.2013, 22.10.2013 and 25.03.2014. The Composition of the Shareholders'/Investors' Grievance Committee as on 31st March, 2014 and the attendance of the members at the meetings held are as follows:

Name of Members	Designation	No. of Meetings attended
Mr. Sushil Kumar Chokhani	Chairman	9
Mr. Dayaram Dhoot	Member	9
Mr. Manish Maheshwari	Member	8

INVESTOR SERVICES

The status of investors' Complaints as on 31st March, 2014 is as follows:-

No of Complaints as on 1 st April, 2013	-	0
No. of Complaints received during the financial year 2013-2014	-	2
No. of Complaints resolved upto 31 st March, 2014	-	1
No. of Complaints pending as on 31 st March, 2014	-	0
No. of Complaints Withdrawal as on 31 st March, 2014	-	1

COMPLIANCE OFFICER

Mr. Jeetendra Mali acts as the Compliance Officer of the Company. The Compliance Officer can be contacted at the following address:

Registered Office:

110, Royal Ratan,
7, M.G.Road,
Indore, Madhya Pradesh – 452 001
Email: investorcare@transasiagroup.org

Corporate Office:

204, 2nd Floor, Chintamani Plaza,
Andheri – Kurla Road, Chakala,
Andheri (East), Mumbai – 400 099
Tel.: 022 – 28383701
Fax: 022 – 28383710
Email: investorcare@transasiagroup.org, info@transasiagroup.org

As per clause 47(f) of the listing agreement company has designated followings email ID exclusively for the purpose of registering complaints by the Investors.

Email: investorcare@transasiagroup.org

VI. GENERAL BODY MEETINGS

1. The location, time and date where last three Annual General Meetings were held are given below:

Financial Year	Date	Time	Venue
2012-2013	30 th September, 2013	11.00 A.M.	110, Royal Ratan,7, M.G. Road, Indore – 452 001
2011-2012	30 th September, 2012	10.00 A.M.	110, Royal Ratan,7, M.G. Road, Indore – 452 001
2010-2011	30 th September, 2011	11.00 A.M.	110, Royal Ratan,7, M.G. Road, Indore – 452 001

2. Details of Special Resolution passed in previous three Annual General Meetings:

Financial Year	Details of Special Resolutions passed
	None

The special resolutions moved at all the above meetings were passed on a show of hands by the shareholders present at the meeting.

3. Details of Extra Ordinary General Meeting held in last three years

Financial Year	Date	Time	Venue
None			

4. No special resolution was passed through postal ballot during the Financial year under review.

VII. DISCLOSURES

- i) Related party transactions have been disclosed in the Annual Report.
- ii) No penalties or strictures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the period under review.
- iii) The Company has complied with most of the statutory formalities.

VIII. MEANS OF COMMUNICATION

FINANCIAL RESULTS AND NOTICES

The quarterly unaudited results of the Company are announced within forty five days of the end of respective quarter and are sent to the Stock exchanges after they are approved by the Board. These are widely published in national and regional newspapers.

ANNUAL REPORT

The Annual Report is circulated to the members. The Management Discussion and Analysis Report and Corporate Governance Report forms part of the Annual Report.

CORPORATE FILINGS WITH STOCK EXCHANGES

The Company is regular in filing, most of the reports, certificates, intimations, etc, to the Stock Exchanges. This includes filing of audited and unaudited results, shareholding pattern, Corporate Governance Report, intimation of Board Meeting/ General Meeting and its proceedings.

IX. GENERAL SHAREHOLDERS INFORMATION

a) Annual General Meeting

Date and Time: Tuesday, 30th September, 2014 at 11.00 a.m.

Venue: 110, Royal Ratan, 7, M.G. Road, Indore – 452 001

b) Financial Year

The Company follows April-March as its financial year. The results for almost all quarters beginning from April are declared within the time period prescribed under the Listing Agreement.

c) Book Closure Date

The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, 22th September, 2014 to Wednesday, 26th September, 2014 (both days inclusive).

d) Dividend Payment Date

Not Applicable (Since no dividend is proposed for the financial year 2013-2014).

e) Listing on Stock Exchanges

The Company's shares are listed on the Bombay Stock Exchange Limited, Madhya Pradesh Stock Exchange, Ahmedabad Stock Exchange Limited and Jaipur Stock Exchange Limited.

(f) Stock Codes

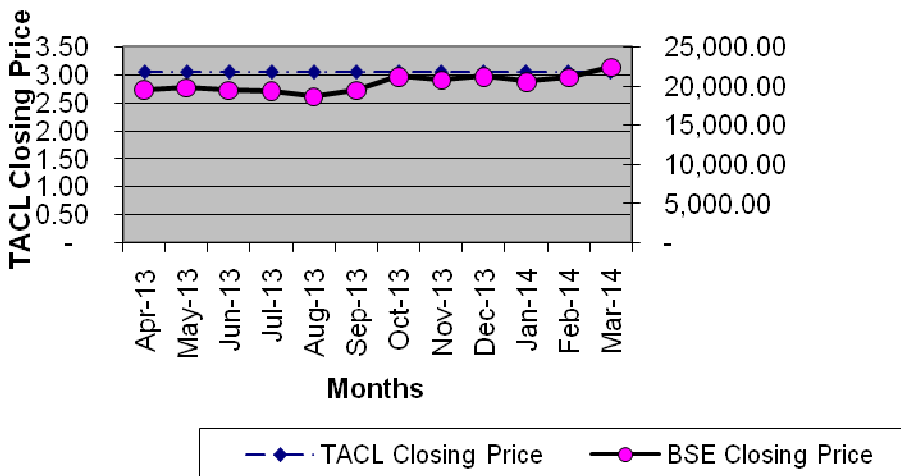
Scrip Code at Bombay Stock Exchange	530783
ISIN	INE321CO1018

g) Market Price Data

Month	Bombay Stock Exchange Limited	
	High (in Rs.)	Low (in Rs.)
April-2013	3.05	3.05
May-2013	3.05	3.05
June-2013	3.05	3.05
July-2013	3.05	3.05
August-2013	3.05	3.05

September-2013	3.05	3.05
October-2013	3.05	3.05
November-2013	3.05	3.05
December-2013	3.05	3.05
January-2014	3.05	3.05
February-2014	3.05	3.05
March-2014	3.05	3.05

Comparison of the Company's Share Price with BSE Sensex



h) Registrar & Share Transfer Agent

Bigshare Services Private Limited
E/2, Ansa Industrial Estate,
Sakivihar Road, Saki Naka, Andheri (East),
Mumbai – 400 072.
Tel: +91-22-28470652
Fax: +91-22-28475207

i) Share Transfer System

The Company has appointed Bigshare Services Private Limited as the Registrars and Share Transfer Agents. The shares lodged for physical transfer/transmission/transposition are registered within the prescribed time limit if the documents are complete in all respects. Shares received for transfer in physical form are registered and dispatched within thirty days of receipt of the documents. If shares are under objection than same are returned within fifteen days. Request for dematerialization of shares are processed within fifteen days. The shares in dematerialized form are admitted for trading with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

j) Distribution of Shareholding

Distribution of Shareholding as on 31st March, 2014:

Category	No. of shares	Percentage Holding
Promoters	6,50,000	12.48
Corporate Bodies	18,71,294	35.92
Indian Public	25,25,043	48.47
NRIs/OCBs/Foreign Nationals	1,62,863	3.13
Total	52,09,200	100

Share or Debenture holding of nominal value	Share/Debenture Holders		Share/Debenture Holders	
	Number	% of Total	In No.	% of Total
(1)	(2)	(3)	(4)	(5)
1-500	621	52.74	200054	3.84
501-1,000	265	22.65	219388	4.21
1,001-2,000	103	8.80	167098	3.21
2,001-3,000	35	2.99	92304	1.77
3,001-4,000	17	1.45	64175	1.23
4,001-5,000	25	2.14	124000	2.38

5001-10,000	57	4.87	495964	9.52
10001-999999999	51	4.36	3846217	73.84
Total	1,177	100.00	52,09,200	100.00

k) Dematerialisation of Shares & Liquidity

As on 31st March, 2014, 32.75% of the Company's total equity shares representing 17,05,880 were held in dematerialized form and the balance 67.25% representing 35,03,320 were in physical form.

l) Investors Correspondence

In order to facilitate quick redressal of the grievances/queries, the Investors and Shareholders may contact at the under mentioned address for any assistance:

Registered Office

110, Royal Ratan,
7, M.G.Road,
Indore, Madhya Pradesh – 452 001
Email: investorcare@transasiagroup.org

DECLARATION REGARDING CODE OF CONDUCT BY CEO

I hereby declare that all the members of the Board and the senior management personnel of Trans Asia Corporation Limited have affirmed compliance with the Code of Conduct.

S/d
Dayaram Dhoot
Chairman

Place: Indore.

Date: 30th August, 2014

AUDITORS CERTIFICATE ON
CORPORATE GOVERNANCE

To
The Members of
Trans Asia Corporation Limited

The compliance of conditions of corporate governance is responsibility of the management. Our examination was limited to the procedure and implementation thereof, adopted by Trans Asia Corporation Limited for ensuring the compliance of the conditions of the financial statements of Trans Asia Corporation Limited.

On the basis of our review and according to the information and explanation given to us and representation made to us by the management, we state that to the best of our knowledge and belief, the Company has complied most of the material respects with the conditions of Corporate Governance stipulated in Clause 49 of the Listing Agreement of the Stock Exchanges.

For M/s. Nahata Mahajan & Co.
Chartered Accountants

Place : Indore

Date : 30/08/2014

S/d
Partner
M.No. 74831

Sunil Nahata

M.Com. F.C.A.

Tarun Mahajan

B.Com. F.C.A.



**Nahata Mahajan &
Co.**

Chartered Accountants

110, Royal Ratan, 7 M.G. Road, Indore

Ph. : 0731-2526767, 9893126767

e-mail : nahatamahajan@yahoo.co.in

Independent Auditor's Report

**To,
The Members of
TRANS ASIA CORPORATION LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of Trans Asia Corporation Limited as at 31st March 2014, Statement of Profit and loss and Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the general circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of the section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) In the case Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and cash flow statement comply with the Accounting Standards notified under the act read with the general circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
 - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Nahata Mahajan & Co.
Chartered Accountants
FRN 009739 C

S/d
CA. Sunil Nahata
Partner
M. No. 074831

Place : Indore
Date : 30th August, 2014

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 5 of our report of even date we report that:-

1. (a) In respect of fixed assets, we have been explained by the management that the Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.

(b) Fixed Assets have been physically verified by the management periodically in a phased manner and no material discrepancy has been noticed on physical verification as confirmed by the management.

(c) No substantial part of fixed assets has been disposed off during the year, which has bearing on the going concern assumption.
2. The company had no inventory during the year.
3. (a) The Company has not taken any loans, secured or unsecured, from the companies, firms or other parties, covered in the register maintained under section 301 of the Companies Act, 1956. The Company has not granted any unsecured loan, to companies covered in the registered maintained under section 301 of the Companies Act, 1956 and other clauses are not required to be commented upon.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchases of inventory and with regard to the sale of shares. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
5. (a) In our opinion and according to the information and explanations given to us, the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been entered.

(b) In our opinion and according to the information and explanations given to us, transactions made in pursuance of contracts or arrangements entered in the Register maintained under Section 301 of the companies Act, 1956 and exceeding the value of rupees five lacs in respect of any party during the year, have been made at prices which are reasonable, having regard to prevailing market prices at the relevant time where such market prices are available.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from public in contravention with the provisions of Section 58-A, and 58AA of the Companies Act, 1956 and Companies (Acceptance of Deposits) Rules, 1975.
7. The Company has an Internal Audit System which in our opinion is adequate commensurate with the size of he Company and nature of its business.

ANNEXURE TO THE AUDITORS' REPORT

8. The Central Government has not prescribed maintenance of cost records under Section 209 (1) (d) of the Companies Act 1956 to the company.
9. (a) According to the information and explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income-tax, sales tax, wealth-tax, customs duty, excise duty and cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, wealth-tax, sales-tax, customs duty, excise duty and cess were in arrears, as at 31st March 2013 for a period of more than six months from the date they became payable, except Income Tax for the Assessment Year 2007-08, 2008-09, 2009-10 and 2010-11 for amount Rs. 133.19, Rs. 376.85, Rs. 192.88 and Rs. 69.89 thousand respectively and TDS of Rs. 9.84 thousand.

(c) According to the information and explanations given to us, there are no dues of sales-tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
10. The Company has accumulated losses as at the end of the financial year. The Company has incurred cash loss during the financial year covered by our audit of Rs. 154.86 thousands and of Rs. 205.25 thousands in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has not taken any loan from financial institutions, banks during the year.
12. According to the information and explanations given to us, the Company has not granted any loan and advance on the basis of security by way of pledge of shares, debentures and other securities. Therefore, the provisions of clause 4 (xii) of the companies (Auditor's Report) Order, 2003 are not applicable to the Company.
13. In our opinion the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of Clause 4 (xiii) of the companies (Auditors report) Order, 2003 are not applicable to the Company
14. In our Opinion, In relation to the Company's dealing in shares, securities, debentures and other investments, proper records have been maintained of the transaction made. The shares, securities, debentures and other securities haven been held by the Company in its own name except to the extent of exemption as granted under section 49 of the Act.
15. According to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from banks or financial institutions.
16. According to the information and explanations given to us, the Company has not taken any term loan from financial institutions.

ANNEXURE TO THE AUDITORS' REPORT

17. According to the information and explanations given to us and on overall examination of the Balance Sheet and cash flow statement of the company, we report that no funds raised on short term basis have been used for long term assets.
18. The Company has not made preferential allotment of share to parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956 during the year covered by our audit.
19. The Company has not issued any debentures; hence the provisions of clause 4(xix) are not applicable to the Company.
20. During the financial year, Company has not raised any money by public issues.
21. To the best of our knowledge and belief and according to the information & explanations given to us, no fraud on or by the Company has been noticed or reported during the course of audit.

**For Nahata Mahajan & Co.
Chartered Accountants
Firm Reg. No. 009739C**

Place: Indore
Date: 30th August, 2014

S/d
**CA. Sunil Nahata
Partner
M. No. 074831**

TRANS ASIA CORPORATION LIMITED

BALANCE SHEET AS AT 31st MARCH,2014

Particulars	Note No.	As At 31st March 14 ₹	As At 31st March 13 ₹
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	1	52,092,000	52,092,000
Reserves and Surplus	2	24,542,726	24,997,897
CURRENT LIABILITIES			
Trade Payables	3	4,062,403	5,594,741
Other Current Liabilities	4	83,244	52,967
Short-term Provisions	5	697,684	697,684
Total		81,478,057	83,435,289
ASSETS			
NON-CURRENT ASSETS			
Fixed assets:-			
Tangible assets	6	685,045	788,541
Deferred tax Assets (Net)	7	193,071	389,890
Non-Current Investments	8	11,688,487	11,688,487
Long Term Loans and Advances	9	24,725,000	24,725,000
CURRENT ASSETS			
Trade receivables	10	42,043,998	43,687,136
Cash And Bank Balances	11	226,185	239,965
Short-term Loans and Advances	12	1,916,270	1,916,270
Total		81,478,057	83,435,289
		0.00	0.00
Significant Accounting Policies	16		
Other Notes To Accounts	17		

As per report of even date attached

For Nahata Mahajan & Co.

Chartered Accountants

Firm Reg. No. 009739C

For and on behalf of the Board of
Directors

S/d

S/d

S/d

CA. Sunil Nahata

Partner

M.No.074831

Place: Indore

Date : 30th August, 2014

Sushil Kumar Chokhani

Director

Dayaram B. Dhoot

Director

TRANS ASIA CORPORATION LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2014

Particulars	Note No.	For the year Ended	
		31st March 14 ₹	31st March 13 ₹
INCOME			
Revenue From Operation		-	-
Total Revenue		-	-
EXPENSES			
Employee Benefits Expenses	13	-	30,350
Depreciation	6	103,496	103,496
Other Expenses	14	154,856	174,896
Total Expenses		258,352	308,742
Profit / (Loss) before exceptional items and tax		(258,352)	(308,742)
Exceptional Items	15	-	(169,992)
Profit / (Loss) before tax		(258,352)	(478,733)
Tax expense:-			
Current tax		-	-
Deferred tax	7	196,819	199,748
Profit / (Loss) for the current year		(455,171)	(678,482)
Earning per equity share:			
Basic		(0.09)	(0.13)
Diluted		(0.09)	(0.13)
Significant Accounting Policies	16		
Other Notes To Accounts	17		

As per report of even date attached
For Nahata Mahajan & Co.
Chartered Accountants
Firm Reg. No. 009739C

For and on behalf of the Board of
Directors

S/d
CA. Sunil Nahata
Partner
M.No.074831
Place: Indore
Date : 30th August, 2014

S/d
Sushil Kumar Chokhani
Director

S/d
Dayaram B. Dhoot
Director

TRANS ASIA CORPORATION LIMITED

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31.03.2014

PARTICULARS	As At	As At
	31 st March 14 ₹	31st March 13 ₹
NOTE 1: SHARE CAPITAL		
Authorised capital		
60,00,000 (60,00,000) Equity Shares of Rs. 10/-each	60,000,000	60,000,000
Issued, Subscribed & Paid up capital:		
52,09,200 (52,09,200) Equity Shares of Rs. 10/- each	52,092,000	52,092,000
	52,092,000	52,092,000

1.1 Terms / Rights attached to Equity Shares :-

The company has only one class of Equity shares having a par value of Rs. 10 Each per share.

Each holder of Equity Share is entitled to one vote per Share.

All Shares rank equally with regards to repayment of capital in the event of Liquidation of the Company.

1.2 Details of Shareholders holding more than 5 percent of the aggregate shares in the Company:-

Name of the Shareholder	Current Year		Previous Year	
	Number of Shares Held	% of Shareholding	Number of Shares Held	% of Shareholding
Ramesh Chandra Sinvhal	349,800	6.72%	349,800	6.72%

NOTE 2: RESERVES AND SURPLUS

Capital Reserve :-

Profit on Forfeiture of Shares 14,278,500 14,278,500

Other Reserves:-

General Reserve 571,000 571,000

Surplus in Statement of Profit & Loss:-

Opening balance 10,148,397 10,826,880
Profit / (Loss) For Current Year (455,171) (678,483)
9,693,226 10,148,397

24,542,726 24,997,897

PARTICULARS	As At 31st March 14 ₹	As At 31st March 13 ₹
<u>NOTE 3: TRADE PAYABLES</u>		
Dues under Micro, Small and Medium enterprises development Act, 2006	-	-
Dues to others	4,062,403	5,594,741
	4,062,403	5,594,741
<u>NOTE 4: OTHER CURRENT LIABILITIES</u>		
Payable for Expenses	71,823	41,369
Statutory Dues Payable:-		
TDS payable	11,421	11,598
	83,244	52,967
<u>NOTE 5: SHORT - TERM PROVISIONS</u>		
Provision for Audit Fees	25,000	25,000
Provision for Taxes	672,684	672,684
	697,684	697,684
<u>NOTE 7: DEFERRED TAX ASSETS (NET)</u>		
Opening Balance	389,890	589,638
Deferred Tax Assets Provided/(Reversed) during the year on Account of :-		
Depreciation	15,300	12,370
Preliminary Expenses written off	(3,092)	(3,092)
Pre-Operative Expenses written off	(149,220)	(149,220)
Public Issue Expenses written off	(59,807)	(59,807)
	193,071	389,890
* Calculation of Deferred Tax Asset:-		
Depreciation as per Income Tax Act, 1961	53968	63471
Depreciation as per Companies Act, 1956	103496	103497
Difference	49528	40026
Income Tax on above Difference	15300	12370

PARTICULARS	As At 31st March 14 ₹	As At 31st March 13 ₹
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NOTE 8: NON-CURRENT INVESTMENTS

UN-QUOTED :-

Capital Contribution in Partnership Firm Asia Pacific Exports	11,688,487	11,688,487
	11,688,487	11,688,487

NOTE 9: LONG TERM LOANS AND ADVANCES

Loan to Others (Unsecured, Considered Good)	24,725,000	24,725,000
	24,725,000	24,725,000

NOTE 10: TRADE RECEIVABLES

Debt exceeding 6 months (Unsecured, Considered Good)	42,043,998	43,687,136
Other Debt (Unsecured, Considered Good)	-	-
	42,043,998	43,687,136

The company periodically evaluates all customer dues to the company for collectability. The need for bad debt written off is assessed based on various factors including collectability of specific dues, risk perception of market in which the customers operates, general economic factors, which could affect the customer's ability to settle.

NOTE 11: CASH AND BANK BALANCES

Cash and Cash Equivalents :-

Cash on Hand	219,879	222,635
Balance with Bank:-		
In Current Accounts :-		
HDFC Bank Ltd.	3,893	3,893
Indusind Bank Ltd.	2,414	13,437
	226,185	239,965

NOTE 12: SHORT TERM LOANS & ADVANCES

Share Application Money	150,000	150,000
Advances Against Expenses	1,333,936	1,333,936
Advance for Taxes	432,334	432,334
	1,916,270	1,916,270

PARTICULARS	For the year ended on 31st March 14 ₹	For the year ended on 31st March 13 ₹
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NOTE 13: EMPLOYEE BENEFITS EXPENSES

Salary & Allowances to staff	-	30,350
	-	30,350
	-	30,350

NOTE 14: OTHER EXPENSES

Audit Fees	25,000	25,000
Stationery Expenses	1,659	5,182
Telephone Expenses	11,219	16,877
Bank Charges	2,202	13,467
Legal & Professional Expenses	73,645	84,977
Listing Fees	29,810	28,090
Advertisement Expenses	11,054	-
Interest on Late Payment	131	1,302
Office Expenses	136	-
	154,856	174,896
	154,856	174,896

NOTE 15: EXCEPTIONAL ITEMS

PRIOR PERIOD ADJUSTMENTS:-

Prior Period expenses	-	169,692
Share of Loss from Partnership Firm	-	300
	-	169,992
	-	169,992

TRANS ASIA CORPORATION LIMITED

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31.03.2014

NOTE 6 : TANGIBLE ASSETS (INCLUDING DEPRECIATION)

(Amount in)

Particulars	Rate of Dep.	Gross Block			Depreciation			Net Block	
		As on 01.04.2013	During the year Addition / (Deletion)	As on 31.03.2014	Up To 31.03.2013	During the year Addition / (Deletion)	Up To 31.03.2014	As on 31.03.2014	As On 31.03.2013
Computer	16.21%	300,019	-	300,019	255,681	48,633	304,314	(4,295)	44,338
Plant and Machinery	4.75%	846,600	-	846,600	249,794	40,214	290,007	556,593	596,807
Electric Fittings	6.33%	23,451	-	23,451	8,874	1,484	10,359	13,092	14,577
Furniture and Fixture	6.33%	207,986	-	207,986	75,166	13,165	88,331	119,655	132,820
TOTAL		1,378,056	-	1,378,056	589,515	103,496	693,011	685,045	788,541
PREVIOUS YEAR		1,378,056	-	1,378,056	486,018	103,497	589,515	788,541	892,038

TRANS ASIA CORPORATION LIMITED

Cash Flow Statement Annexed to the Balance Sheet as at 31.03.2014

Particulars	For the year Ended	
	31 st March 2014 ₹	31 st March 2013 ₹
A. Cash Flow from Operating Activities:-		
Net Profit before Tax	(258352)	(478733)
Adjusted for:		
Depreciation	103496	103496
Share of Loss from Partnership Firms	0	300
Prior period Expenses	0	169692
Operating Profit before Working Capital Changes	(154856)	(205245)
Adjusted for increase /Decrease in:		
Decrease/(Increase) in Current Assets	1643138	773798
Increase/(Decrease) in Current Liabilities	(1502061)	(667846)
Cash Flow before Taxes:-		
Direct Taxes Paid	0	0
Net Cash from Operating Activities	(13779)	(99293)
B. Cash Flow from Investing Activities:		
Net Cash from Investing Activities	0	0
C. Cash Flow from Financing Activities:		
Net Cash from Financing Activities	0	0
Net Increase/Decrease in Cash and Cash Equivalents(A+B+C)	(13779)	(99293)
Cash /Cash Equivalents as Opening of year	239965	339258
Cash /Cash Equivalents as Closing of year	226185	239965

Significant Accounting Policies

16

Other Notes To Accounts

17

As Per Our Report of Even Date

For Nahata Mahajan & Co.

Chartered Accountants

FRN 009739 C

For and on behalf of the Board of
Directors

S/d

CA. Sunil Nahata

Partner

M No. 074831

Place: Indore

Date : 30th August, 2014

S/d

Sushil K. Chokhani

Directors

S/d

Dayaram B.Dhoot

Director

TRANS ASIA CORPORATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2014

NOTE 16: SIGNIFICANT ACCOUNTING POLICIES:

i. Corporate Information

Trans Asia Corporation Limited (formerly known as Gujarat Overseas Drugs Limited) was incorporated in 1993. The company is primarily engaged in plastic products and other commodities.

ii. Accounting Convention

The financial statements have been prepared under the historical cost convention, on the accrual basis and in accordance with the generally accepted accounting principles in India (Indian GAAP) to comply with the Accounting Standards notified u/s 211(3C) of the Companies Act, 1956 and relevant provisions thereof.

iii. Use of Estimates

The preparation of financial statements require estimation and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

iv. Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises of the purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

v. Depreciation

Depreciation on Fixed Assets has been provided for on Straight Line Method at the rates and manner prescribed under Schedule XIV to the Companies Act, 1956.

vi. Impairment of Assets

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized as an expense in the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount.

TRANS ASIA CORPORATION LIMITED

vii. Borrowing Costs

Borrowing costs that are attributable to the acquisition and construction of a qualifying asset are capitalized as a part of the cost of the asset. Other borrowing costs are recognized as expense in the year in which incurred.

viii. Investment

Non-current investments are stated at cost. Provision, where necessary, is made to recognize a decline, other than temporary, in the value of the investments.

ix. Inventories

Inventory of finished goods is valued at cost or market values, which ever is lower. However, the company had no stock during the year.

x. Employee Benefits

Employee benefits of short term nature are recognized as expense as and when it occurs. Long term employee benefits and post employment benefits (e.g. gratuity), both funded and unfunded, are recognized as expenses based on actuarial valuation at year end which takes into account actuarial gain and/or losses.

xi. Revenue Recognition

From Sales of Plastic & Other Commodities

Sales revenue is recognized on transfer of significant risk and rewards of the ownership of the goods to the buyer and stated at net of trade discount and rebates.

Other Income

Dividend income on investments is accounted for when the right to receive the payment is established. Insurance and other claims where quantum of accruals cannot be ascertained with reasonable certainty are accounted for on receipt basis.

Interest Income is recognized only when no significant uncertainty as to measurability or collectability exists after taking into accounting amount outstanding and rates applicable.

xii. Segment Reporting

The Company has only one Reporting Segment i.e. Trading of Plastic & Other Commodities.

TRANS ASIA CORPORATION LIMITED

xiii. Foreign Currency Transaction

Revenue, expenses and cash flow item denominated in foreign currencies are translated into domestic reporting currency i.e. ₹ using exchange rate in effect on the date of transaction. Transaction gain or loss realized upon settlement of foreign currency transactions are included in determining Net profit for the period in which the transaction is settled.

xiv. Leases

Leases under which the company assumes substantially all the risk and rewards of ownership are classified as finance lease. Such assets acquired are capitalized as per the AS – 19 “Accounting for Leases”. Lease payments under operating lease i.e. which is not a finance lease is a operating lease, are recognized as an expenses on straight line basis in the financial statement over the lease term.

xv. Cash Flow Statement

Cash Flow Statement has been prepared in accordance with the indirect method prescribed in Accounting Standard: 3 “Cash Flow Statement” issued under the Companies (Accounting Standard) Rules, 2006 and as required by SEBI.

xvi. Cash & Cash Equivalents

Cash & Cash Equivalents for the purpose of Cash Flow Statement comprises cash at bank, cash on hand and short term investments with an original maturity of three months or less.

xvii. Taxation

Current Tax

Income tax is accrued in the same period that the related revenue and expenses arises. A provision is made for income tax annually, based on the tax liability computed, after considering relevant provision of Income Tax Act, 1961. However, the company has no taxable income during the current year.

Deferred Tax

Deferred tax resulting from timing differences between book and tax profits is accounted for under the liability method, at the current rate of tax, to the extent that the timing differences are expected to crystallize. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However where there is unabsorbed depreciation or carried forward loss under taxation loss, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets.

TRANS ASIA CORPORATION LIMITED

xviii. Earnings Per Share (EPS)

In arriving at the EPS, the company's net profit after tax is divided by the weighted average number of equity shares outstanding on the last day of the reporting period. The EPS thus arrived at is known as 'Basic EPS'. To arrive at the diluted EPS, the net profit after tax, referred above, is divided by the weighted average number of equity shares, as computed above and the weighted average number of equity shares that could have been issued on conversion of shares having potential dilutive effect subject to the terms of issue of those potential shares.

xix. Provisions, Contingent Liabilities and Contingent Assets

Provision is recognized when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision is recognized or disclosure for contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote. Contingent asset is neither recognized nor disclosed in the financial statements.

NOTE 17: OTHER NOTES ON ACCOUNTS:

i. Current Assets, Loans and Advances

In the opinion of the Board of Directors, Current Assets, Loans and Advances have a value at which they are stated in the Balance Sheet if realized, in the ordinary course of business.

- ii.** The company has not received any memorandum (as required to be filed by the suppliers with the notified authority under Micro, Small and Medium enterprises development Act 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to the parties during the year is nil.

iii. Auditors Remuneration:

	<u>2013-2014</u>	<u>2012-2013</u>
^{i.} Fees for Statutory Audit	₹25,000.00	₹ 25,000.00

iv. Related Party Disclosure

Information in accordance with the requirements of AS – 18 on Related Party Disclosures is as follows:

A. List of Related Parties

Associates of the Company	
Asia Pacific Exports	Partnership Firm

TRANS ASIA CORPORATION LIMITED

Others	
Manish Sinvhal	- Director
Manish Maheshwari	- Director
Dayaram B. Dhoot	- Director
Sushil Kumar Chokhani	- Director
Vikram Khandelwal	- Managing Director

B. Transactions with Related Parties - NIL

v. Disclosure as per Clause 32 of the Listing Agreement

No Loans and Advances in the nature of Loans have been given to Subsidiaries.

vi. Earnings Per Share (EPS) : Equity shares of Rs. 10/- each fully paid up

Particulars	2013-2014 ₹	2012-2013 ₹
Net Profit/(Net Loss) available for appropriation (For Basic & Diluted EPS)	(455,171)	(678,483)
Weighted Average Number of Equity Shares (For Basic & Diluted EPS)	52,09,200	52,09,200
EPS (Basic & Diluted EPS)	(0.09)	(0.13)

As per our report of even date attached
Chartered Accountants
Firm Reg. No. 009739C

S/d

CA. Sunil Nahata
Partner

M.No. 074831

DATE : 30th August, 2014

PLACE : INDORE

For & on behalf of the board

S/d

Sushil K.Chokhani
Director

S/d

Dayaram B. Dhoot
Director

TRANS ASIA CORPORATION LIMITED
Regd Office: 110, Royal Ratan, 7, M.G.Road, Indore – 452 001

PROXY

I/We _____ of
_____ being a member/members of
TRANS ASIA CORPORATION LIMITED., hereby appoint _____ of
_____ or failing to him _____ of
_____ as my/our proxy attend and vote of
my/our behalf at the 20th Annual General Meeting of the Company to be held on 30th September, 2014 at
11.00 A.M and at adjournment thereof.

As witness my / our hand this _____ day _____ 2014.

Signed by the said

Affix Rs. 1
Revenue
Stamp

Note: The proxy must be return so as to reach the Registered Office of the Company not less than 48 hours before the time of holding the aforesaid meeting.

Ledger Folio No.: _____

Share: _____

ATTENDANCE SLIP

TRANS ASIA CORPORATION LIMITED
Regd Office: 110, Royal Ratan, 7, M.G.Road, Indore – 452 001

Please sign this attendance slip and hand it over at the entrance of the hall.

I hereby record my presence at the 20th Annual General Meeting held at Company's Registered Office on 30th September, 2014.

Signature of the Shareholder/ Proxy

Name of the Share-Holders (In Block Letters)

Folio No. _____

No. of Share held _____

Joint Holder _____