

TRANSPARENT COMMODITIES PRIVATE LIMITED

Vrusti, 20, Swastic Soc., V. M. Road, Vile Parle (W), Mumbai - 400056. Tel: 022-67338800 Fax: 022-67338899

DIRECTOR'S REPORT

To,
The Members,
Transparent Commodities Private Limited
Mumbai

With immense pleasure the Directors present the Eight Annual Report of your company for the year ending on 31st March 2013.

Financial Highlights:

	For the Financial year ended 31 st March 2013	For the Financial year ended 31 st March 2012
Operating Income	2,30,755	-
Other Income	9,68,567	9,13,668
Profit Before Interest, Depreciation & Tax	2,96,297	1,18,635
Depreciation & Amortization	11,533	22,594
Profit Before Tax	2,84,764	94,567
Taxation (Current & Deferred)	88,156	30,000
Profit After Tax	1,96,608	64,567

Review of Operations

During the year your Company had earned more profit as compared to previous year. Your Company is on the path of progress. Your Directors expect more revenue in the future.

Dividend

Directors do not recommend any dividend for the year.

Auditors:

The Statutory Auditor of the Company M/s V. R. Bhabhra & Co., Chartered Accountants, Auditors of the Company hold office until the conclusion of ensuing Annual General Meeting, and being eligible have offered themselves for re-appointment, if made would be within the prescribed limits under Section 224(1-B) of the Companies Act, 1956. Accordingly the said auditors are appointed as auditors of the company at the ensuing Annual General Meeting.

Directors Responsibility Statement

The Board of Directors of your Company State:

- i. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- ii. That the Directors had selected appropriate accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the company for that period;
- iii. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. That the directors had prepared the annual accounts on a going concern basis.

Conservation of Energy, Technology Absorption, Research & Developments, Foreign Exchange Earnings & Outgo

The information as prescribed 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, 1998 is as Follows:

A) Conservation of Energy:

Energy conservation measures have been taken in the business wherever it was possible. Employees are also being consistently educated about the need to reduce energy consumption to the minimum. These measures have contributed to reduce consumption of energy in the office & sites and this satisfactory trend will be maintained.

B) Technology Absorption and Research & Developments:

Your Company updates itself upon emerging technologies in order to provide better services to its clientele and help it to be in competition with its peers.

C) Foreign Exchange Earnings and Outgo:

The Foreign exchange earnings and outgo of the Company during the period was Nil.

Particulars of Employees:

As required by the provisions of Section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended. None of the Employee is paid salary of Rs. 60,00,000/-per annum or Rs. 5,00,000/- per month for part of the year.

Acknowledgements:

The Management is grateful to the staff, Bankers, Auditors, Suppliers and vendors for their co-operation and assistance.

For and on behalf of the Board



Director

Place: Mumbai

Date:

15/07/2013



V. R. BHABHRA & CO.

Chartered Accountants

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Auditor's Report

To

The Members of **TRANSPARENT COMMODITIES PVT LTD**

Report on the Financial Statements

We have audited the accompanying financial statements of TRANSPARENT COMMODITIES PRIVATE LIMITED, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss for the year then ended, 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 and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. 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, 2013;
- b) In the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date.