

MD	✓		BKC	✓
CS	✓		DPY	✓
RO	✓		DIV	✓
TRA	✓		AC	✓
AGM	✓		SH	✓
YE	✓			



TRANS FINANCIAL RESOURCES LIMITED

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**Third
Annual Report
1996-97**

ANNUAL REPORT 1996-97

TRANS FINANCIAL RESOURCES LTD.**THIRD ANNUAL REPORT 1996-97****DIRECTORS**

- | | |
|------------------------------|----------------------|
| 1. Shri Surendrasinh Vaghela | (Managing Director) |
| 2. Dr.Devendrasinh Chudasama | (Director) |
| 3. Shri Hemrajsinh Vaghela | (Director) |
| 4. Shri DadaSaheb P. Rawal | (Director) |
| 5 Shri Bhavin Dholakia | (Wholetime Director) |
| 6 Shri Yogen Vyas | (Director) |
| 7. Smt. Preeti M. Patel | (Director) |

AUDITORS

DHAREMENDRA & KHAJANCHI
S/3, TUSHAR CENTRE,
STADIUM CIRCLE,
AHMEDABAD-380009

BANKERS

VIJAYA BANK
NAVRANGPURA BRANCH,
NAVRANGPURA,
AHMEDABAD-380009

REGISTERED OFFICE

B-2, SARITA DARSHAN,
OPP.JAIHIND PRESS,
ASHRAM ROAD,
AHMEDABAD-380009

ANNUAL REPORT 1996-97

NOTICE

TO,
The Members
TRANS FINANCIAL RESOURCES LTD.
Ahmedabad

NOTICE is hereby given that the Third Annual General Meeting of the members of TRANS FINANCIAL RESOURCES LTD. will be held on Monday the 29th September, 1997 at 11 a.m. at the Registered office of the Company at B-2, Sarita Darshan, Opp.Jaihind Press, Ashram Road, Ahmedabad - 380 009 to transact the following ordinary Business.

ORDINARY BUSINESS

- 1) To receive, consider and adopt the audited Balance Sheet as at 31st March, 1997 and Profit and Loss Account for the period ended on 31st March, 1997 together with Directors Report and Auditor's Report thereon.
- 2) To appoint Director in place of Dr. Devendrasinh I. Chudasama who retires by rotation and being eligible offers himself for re-appointment.
- 3) To appoint Director in place of Shri Yogen J Vyas who retires by rotation and being eligible offers himself for re-appointment.
- 4) During the year Dr. Nilotpala A Gandhi retires by rotation and has not offered for re-appointment.
- 5) To appoint Auditors to hold office from the conclusion of this meeting till the conclusion of text Annual General Meeting and to fix their remuneration.

Reg. Office :
B-2, Sarita Darshan
Opp. Jaihind Press,
Ashram Road,
Ahmedabad : 380 009
Date : 30/06/97

FOR AND ON BEHALF OF BOARD

SURENDRASINH L VAGHELA
(MANAGING DIRECTOR)

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NOTE :-

1. A member entitled to attend and vote at the meeting may appoint a proxy to attend and on a poll, to vote on his half. A proxy need be a member of the Company.
2. Proxies in order to be valid and effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. The Transfer Books and Register of Members of the Company will remain closed from Monday the 22nd September, 1997 to Friday the 26th September, 1997 (inclusive both days).
4. Shareholder desiring any information as regard the Accounts are requested to write to the Company at least seven days in advance of the date of Annual General Meeting so as to enable the information to be kept ready.
5. Due to the prohibitive cost of paper and printing, copies of the Annual Report will not be distributed at the Annual General Meeting are, therefore, requested to bring their copies of the Annual Report with them for the Meeting.

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DIRECTOR'S REPORT

TO,
The Share Holders,
TRANS FINANCIAL RESOURCES LTD.
AHMEDABAD

The Directors are pleased to submit Third Annual Report and Audited Statement of Account for the year ended 31st March, 1997

FINANCIAL RESULTS	1996-1997	1995-1996
Profit/Loss before Depreciation	-1585342.00	1564009.00
Depreciation	279927.00	257021.00
Profit before Tax	-1715269.00	1506988.00
Tax for the Year	150000.00	200000.00
Net Profit after Tax.	-94111.00	2771158.00
Appropriation		
Transferred to General Reserve	0.00	1000000.00
Balance Carried to Balance Sheet	-94111.00	1771158.00

DIVIDEND

This is the initial periods of operations of about one year only hence to conserve the resources, your directors do not recommend any dividend for the year.

OPERATION..

The slackness in the capital market has adversely affected the business of the company and the company has managed to generate income out of activities related to the finance market rather than capital market.

DIRECTORS

At the ensuing Annual General Meeting Dr. Devendrasinh I Chudasama and Mr. Yogen J. Vyas retired by rotation and being eligible offers themselves for re appointment. Dr. Nilotpala A. Gandhi also retires by rotation but has not offered herself for re-appointment. The Board of Directors places on record its appreciation for the services rendered to the Company by Dr. Nilotpala A. Gandhi.

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PARTICULARS OF EMPLOYEES

There is no employee drawing remuneration @ Rs.25000/- per month the information as per section 217(1) (e) of the said Act read with the Companies (disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not required to be furnished.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EARNINGS / OUTGO.

The Company has no activities relating to energy, technology absorption, and there was no foreign exchange earning and or out go.

FIXED DEPOSITS

The Company has not accepted any fixed Deposits during the period.

AUDITORS

M/S.Dharmendra & Khajanchi, Chartered Accountant Auditors of the Company whose term expire at the Annual General Meeting and being eligible offers themselves for re appointment.

ACKNOWLEDGEMENT

The Directors wish to mention here that they appreciate the Co-operation, the Company has received from its Bankers. Securities & Exchange Board of India, Stock Exchange of Ahmedabad and Bombay and the Shares Holders. The Directors also acknowledge the sincere efforts put in by the employees at all levels.

Place : Ahmedabad

Date : 30th June,1997

for and on behalf of the Board

Registered Office,

B-2,Sarita Darshan,

Opp.Jaihind Press,

Ashram Road,

Ahmedabad : 380 009

Surendrasinh L.Vaghela
(Managing Director)

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AUDITOR'S REPORT

The Shareholders,
TRANS FINANCIAL RESOURCES LIMITED
Ahmedabad

We have audited the attached Balance Sheet of **TRANS FINANCIAL RESOURCES LIMITED** as at March 31, 1997 and also the annexed Profit & Loss Account of the Company for the year ended on that date, and report that :

- 1) We have obtained all the informations and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- 2) In our opinion proper books of accounts as required by the law have been kept by the Company so far as appears from our examination of the books.
- 3) The Balance sheet and the Profit & Loss Account dealt with by this report are in agreement with the books of accounts.
- 4) In our opinion and to the best of our information and according to the explanation given to us, the accounts read alongwith the notes thereon set out in schedule - 11 give the information required by the Companies Act, 1956 in the manner, so required and give a true & fair view :
 - a) In case of Balance sheet of the affairs of the Company as at March 31, 1997 and
 - b) In case of Profit & Loss Account, of the Profit for the year ended on March 31, 1997
- 5) As required by the Manufacturing and Other Companies (Auditors' Report) Order, 1988 issued by the Central Government and on the basis of such checks as we considered appropriate and in terms of the information and explanation given to us, We further Report that :
 1. The Company has maintained proper records showing full particulars, including quantitative details, situation of fixed assets as informed to us by the management.
 - a) The assets for own use have been physically verified by the management at reasonable intervals, and