

TRANS FINANCIAL RESOURCES LIMITED

REGISTERED OFFICE

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

ANNUAL REPORT

2012-13

Board of Directors

- ❖ MR. HEMRAJSINH VAGHELA- DIRECTOR
- ❖ MRS. PRITI PATEL - DIRECTOR
- ❖ MR. JAIMINKUMAR SHAH - DIRECTOR

TRANS FINANCIAL RESOURCES LIMITED

Regd. Office : B-2, Sarita Darshan,
Jaihind Press,
Ashram Road,
Navrangpura,
Ahmedabad- 380009

Board of Directors : Mr. Hemrajsinh Vaghela - Director
Mrs. Priti Patel - Director
Mr. Jaiminkumar Shah - Director

Auditors : M/s Shital Mutha & Co.,
Chartered Accountants
A -201, Sarvoday Enclave,
Opp. New Golden Nest,
Bhayandar (E), Thane-401105

Stock Exchanges wherein the shares

Of the Company are listed :

1. The Bombay Stock Exchange Ltd.
25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001.
2. The Ahmedabad Stock Exchange Limited
Kamdhenu Complex, Opp. Sahjanand College,
Panjarapole, Ambawadi,
Ahmedabad- 380 015

TRANS FINANCIAL RESOURCES LIMITED

NOTICE

Notice is hereby given that Annual General Meeting of TRANS FINANCIAL RESOURCES LIMITED will be held at Regd. Office at B-2 Sarita Darshan, Jaihind Press, Ashram Road, Navrangpura, Ahmedabad- 380009 on 30th September, 2013 at 10.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the profit and loss account of the Company for the year ended on 31st March, 2013 and Balance Sheet as at that date and Director's Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Jaiminkumar Shah, who retires by rotation and being eligible to offers himself for reappointment.
3. To appoint Auditors, and to fix their remuneration.

Place: Ahmedabad
Date: 01/09/2013

By order of the Board of Directors,
FOR TRANS FINANCIAL RESOURCES LIMITED

X


CHAIRMAN

Mr. Hemrajsinh Vaghela

NOTES: -

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 26th Sept. 2013 to 30th Sept. 2013 (both days inclusive).
3. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.

TRANS FINANCIAL RESOURCES LIMITED

DIRECTORS' REPORT

To,
The Members of,
M/s TRANS FINANCIAL RESOURCES LIMITED

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Accounts for the financial year ended on 31st March 2013.

1. **Financial Results**

| Particulars | FY 2012-13 | FY 2011-12 |
|-------------------------|------------|-------------|
| Sales | 2,98,656 | 2,57,93,740 |
| Other income | ----- | 13,800 |
| Depreciation | 2,248 | 3,558 |
| Other expenses | 5,618 | 1,25,599 |
| Profit/ Loss before Tax | 2,90,790 | (3,53,339) |
| Profit/Loss after Tax | 2,90,790 | (3,53,339) |

During the current year your company has achieved a sensible level of growth. We are hoping that the phenomenal growth shall be achieved during the next coming years.

2. **Personnel**

Your directors' wish to place on record their appreciation for the contribution to growth of the business made by employees at all levels. Information as required pursuant to section 217(2A) of the companies Act, 1956 has not been given, as it is not applicable.

3. **Auditors**

M/s. Shital Muttha & Co., Chartered Accountants, Statutory Auditor of the Company, retire at the conclusion of ensuing Annual General Meeting and being eligible, offer themselves for Re-appointment.

4. **Deposits**

During the year under review, Company has not accepted any Deposits falling under Section 58A of Companies Act, 1956.

5. **Energy, Technology And Foreign Exchange**

The additional information required to be disclosed in terms of notification No.1029 dated 31st December, 1998 issued by the Department of Company Affairs, Ministry of Finance is not applicable.

6. **Directors' Responsibility Statement**

Pursuant to Section 217(2A) of Companies Act, 1956, the Directors confirm that:

- In the preparation of Annual Accounts, appropriate accounting standard have been followed.
- Appropriate accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give true and fair view of state of affairs of the company at the end of financial year ended 31st March, 2013.

TRANS FINANCIAL RESOURCES LIMITED

- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The Annual Accounts have been prepared on going concern basis.

7. **Directors**

Mr. Jaiminkumar Shah, director of the company retires by rotation and is eligible for Re-Appointment.

8. **Report on Corporate Governance**

Compliance Report on Corporate Governance is a part of Annual Report is annexed herewith.

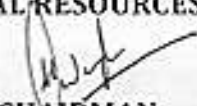
9. **Acknowledgements**

Your Directors wish to place on record their appreciation of the whole hearted co-operation extended to company from various departments of the central and state governments, company's bankers and financial institutions and employees of the company and look forward for the same cordial relationship in coming years.

Place: Ahmedabad
Date: 01/09/2013

By order of the Board of Directors,
FOR TRANS FINANCIAL RESOURCES LIMITED

X


CHAIRMAN
Mr. Hemrajsinh Vaghela

TRANS FINANCIAL RESOURCES LIMITED

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

The Securities and Exchange Board of India (SEBI) constituted the Committee on Corporate Governance to promote and raise the standard of Corporate Governance of listed companies. The Committee has made recommendation on the composition of the board of directors, audit committee, board procedure etc.

The company has taken necessary steps to comply with the clause of 49 of the revised Listing Agreement given below is the report of the Directors on the Corporate Governance.

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Company believes in functioning in a transparent manner with the basic philosophy being to enhance the Shareholder value, keeping in mind the needs and interest of other stakeholders, in compliance thereof. The following information is placed before the shareholders.

1. BOARD OF DIRECTORS

| Name of Director | Category | No. of Board Meeting | Attended | Last AGM Attendance |
|------------------------|----------|----------------------|----------|---------------------|
| Mr. Hemrajsinh Vaghela | Director | 6 | 0 | No |
| Mrs. Priti Patel | Director | 6 | 6 | YES |
| Mr. Jaiminkumar Shah | Director | 6 | 6 | YES |

No Directors are having Chairmanship of more than five companies where they are director.

| Name of Director | Other Directorship (No. of Company) |
|------------------------|-------------------------------------|
| Mr. Hemrajsinh Vaghela | 8 |
| Mrs. Priti Patel | 2 |
| Mr. Jaiminkumar Shah | 1 |

In line with the requirements of the code of the corporate governance, the board of directors comprises of four members. However, Your Company is trying its level best to accomplish the revised clause-49 of listing agreement.

Company does not have any system of payment of remuneration to independent Directors.

Further during the year, meeting of Board of Directors was held 5 times.

A declaration signed by Mr. Hemrajsinh Vaghela, Mg. Director of the company according compliance of sub-Clause (1D) of Clause 49 of the listing Agreement is attached herewith forming part of his Annual Report.

TRANS FINANCIAL RESOURCES LIMITED

2. AUDIT COMMITTEE

Presently the company has Three Directors. The company has independent audit committee which submits its report to the management on monthly basis and action is taken on the same by the Managing Director on regular basis.

Pursuant to the revised clause 49 of the listing agreement, the company has appointed Audit committee consisting of followings:

- | | |
|---------------------------|------------|
| (i) Mrs. Priti Patel | - Chairman |
| (ii) Mr. Jaiminkumar Shah | - Member |

The scope of committee includes.

- Review of company's financial reporting process and the financial statement.
- Review internal control systems and functioning of internal audit process.
- Post audit review with statutory auditors.

During the year under review, Audit committee met four times where all the members attended meetings.

3. REMUNERATION COMMITTEE

The Board of Directors has decided that No Remuneration and Sitting Fees were paid to any directors of the company and hence No Remuneration Committee was formed.

4. SHAREHOLDERS' COMMITTEE

The company has complied with the requirement of the sub clause VI (A), (B) of the clause 49 of the Listing agreement.

The composition of shareholders cum investors' grievance committee was as follows:

- | | |
|----------------------------|------------|
| (i) Mr. Hemrajsinh Vaghela | - Chairman |
| (ii) Mr. Jaiminkumar Shah | - Member |

During the year, the company and their Registrar and Share Transfer Agents M/s Sharepro Services India Pvt. Ltd. have resolved all investors' complaints. It is policy of the company to give reply of shareholders complaint within the time frame prescribed by the SEBI/Stock Exchanges.

The Share received for transfer is approved on 15th and 30th of the each month and are given effect by the Registrar and Share Transfer Agent.

M/s. Sharepro Services India Pvt. Ltd. continued to provide its services as common Agent for electronic as well as physical share transfer work.

TRANS FINANCIAL RESOURCES LIMITED

5. GENERAL BODY MEETING:

| Date | Type | Time | Location |
|------------|------|------------|---|
| 30/09/2010 | AGM | 10.00 A.M. | B-2 Sarita Darshan, Jaihind Press, Ashram Road, Navrangpura, Ahmedabad-380009 |
| 30/09/2011 | AGM | 10.00 A.M. | |
| 29/09/2012 | AGM | 10.00 A.M. | |

There were no special resolutions passed by the company through postal ballot at any of the above annual general meeting.

6. DISCLOSURES:

- (A) During the year under review, the quarterly unaudited results were taken on record by the Board of Directors at the end of month of respective quarter. However in terms of clause 41 of Listing Agreement the same were not furnished to the concerned stock exchanges nor were also circulated in the newspaper within the stipulated time.
- (B) Company has followed accounting standards diligently.
- (C) Further, company is in the process of lying down risk assessment system.
- (D) Further, company has not received any funds through capital market during the year.
- (E) Transaction with related parties have been properly disclosed in notes to accounts and discussed at length by audit committee.
- (F) Management discussion and analysis report is attached to and forms part of this report.
- (G) Further, Mr. Vinit Parikh, Managing Director of the company as certified to board of directors of the company regarding compliance of sub-clause (v) of clause 49 of listing agreement.

7. MEANS OF COMMUNICATION:

The means of communication between the Shareholders and company are transparent and investor friendly. Steps are being taken to display the corporate results on the EDIFAR & Corporate website, which is being developed.

8. GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting:

Date: 30/09/2013

(Date, Time & Venue)

Time: 10.00 a.m.

TRANS FINANCIAL RESOURCES LIMITED

Venue: B-2 Sarita Darshan, Jaihind Press,
Ashram Road, Navrangpura,
Ahmedabad- 380009

Financial Year

1st April 2012 to 31st March 2013

Dates of Book Closure

From 26th Sept. 2013 to 30th Sept. 2013

(Both days inclusive)

Dividend Payment Date

No Dividend recommended.

9. LISTING OF STOCK EXCHANGE:

The Bombay Stock Exchange Limited

- 526961

The Ahmedabad Stock Exchange Limited

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10. MARKET PRICE DATA AT BOMBAY STOCK EXCHANGE LIMITED:

| MONTH | |
|-----------------|--|
| April, 2012 | As the Trading in Securities has been suspended and hence No data is available for the period. |
| May, 2012 | |
| June, 2012 | |
| July, 2012 | |
| August, 2012 | |
| September, 2012 | |
| October, 2012 | |
| November, 2012 | |
| December, 2012 | |
| January, 2013 | |
| February, 2013 | |
| March, 2013 | |

11. DISTRIBUTION PATTERN AS ON THE 31ST MARCH, 2013:

| | No of Shares | Percentage |
|-------------------------|--------------|------------|
| Promoters and Relatives | 11,95,639 | 23.82% |
| Banks/ FII/ FI | ----- | ----- |
| Public | 25,74,780 | 51.29% |
| Body Corporate | 12,48,681 | 24.89% |
| NRI | ----- | ----- |
| Total | 50,19,100 | 100% |

12. REGISTRAR AND SHARE TRANSFER AGENT:

M/s. Sharepro Services India Pvt. Ltd.
13, AB Smitha Warehousing Complex, Sakinaka Telephone Lane,
Sakinaka, Andheri (East)
Mumbai - 400072
Fax: 2859156