

# **Trans Financial Resource Limited**

CIN No.: L65910GJ1994PLC022954

## **REGISTERED OFFICE:**

4TH FLOOR, VAGHELA AVENUE, NR. HAVMORE RESTAURANT,  
NAVRANGPURA, AHMEDABAD- 380009

## **ANNUAL REPORT 2014-15**

## **BOARD OF DIRECTORS:**

|                        |   |                      |
|------------------------|---|----------------------|
| MRS. PRITI PATEL       | : | Managing Director    |
| MR. PRATEEK KANAKIA    | : | Independent Director |
| MR. JAIMINKUMAR SHAH   | : | Independent Director |
| MR. HARISHKUMAR RAJPUT | : | Director             |
| MR. DHANANJAY TRIVEDI  | : | Company Secretary    |

**Book Post**

To:

If Undelivered please return to:  
**Trans Financial Resource Limited**  
Regd. Office: 4<sup>th</sup> Floor, Vaghela Avenue,  
W. Haverce Restaurant,  
Narainipura, Ahmedabad 380005.

**AUDITORS:**

M/S. HARISH V. GANDHI & CO  
D-307, TITANIUM CITY CENTER,  
100' ANANDNAGAR ROAD,  
SATELLITE,  
AHMEDABAD-380015

**REGISTRAR & SHARE TRANSFER AGENT:**

M/S. LINK INTIME INDIA PVT LTD  
C-13, PANNALALSILK MILLS COMPOUND,  
LBS MARG,  
BHANDUP (WEST),  
MUMBAI - 400078  
Contact No: 022 - 2594 6970  
FAX: 022 - 2594 6969  
Mail ID: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

**STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:**

- I. THE BOMBAY STOCK EXCHANGE LIMITED  
25<sup>TH</sup> FLOOR, P.J. TOWERS,  
DALAL STREET, FORT,  
MUMBAI - 400001
- II. AHMEDABAD STOCK EXCHANGE LTD  
KAMDHENU COMPLEX, OPP. SAHJANAND COLLEGE,  
PANJARAPOLE, AMBAWADI,  
AHMEDABAD- 380 015

## NOTICE

NOTICE IS HEREBY GIVEN THAT 20<sup>TH</sup> ANNUAL GENERAL MEETING OF TRANS FINANCIAL RESOURCES LIMITED WILL BE HELD AT REGD. OFFICE AT 4TH FLOOR, VAGHELA AVENUE, NR. HAVMORE RESTAURANT, NAVRANGPURA, AHMEDABAD-380009 ON 30<sup>TH</sup> SEPTEMBER 2015 AT 09.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:-

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2015, including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors (The Board) and Auditors thereon.
2. To appoint a Director in place of MR. HARISHKUMAR RAIPUT (DIN: 06970075), who retires by rotation, in terms of Section 152 (4) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, M/S. HARISH V. GANDHI & CO, Chartered Accountants, (Membership NO. -0371211), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting for a consecutive period of five (5) financial years till the conclusion of its Annual General Meeting of F.Y. - 2019-20, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

**SPECIAL BUSINESS:**

4. To consider and if thought fit to pass with or without modification, the following resolution as a **Ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of the section 161 and other applicable provisions if any, of the Companies Act, 2013, MR. HARISHKUMAR RAIPUT (DIN: 06970075), who was appointed as an additional Director of the Company, be and is hereby appointed as a director of the company."

5. To consider and if thought fit to pass with or without modification, the following resolution as a **Ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of the section 161 and other applicable provisions if any, of the Companies Act, 2013, MR. JAIMINKUMAR SHAH (DIN: 06920281) who was appointed as an additional Director of the Company, be and is hereby appointed as a director of the company."

4. To consider and if thought fit to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act, as amended from time to time, MR. HARISHKUMAR RAIPUT (DIN: 06970075), a Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be appointed as an Independent Director of the Company with effect from 30<sup>th</sup> September, 2015 for a consecutive period of five (5) financial years not liable to retire by rotation."

7. To consider and if thought fit to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, Appointment of **MRS. PRIIT PATEL (DIN: 01942347)** as the Managing Director of the Company for a consecutive period of 5 (five) years with effect from 24<sup>th</sup> December, 2014, upon terms and conditions including remuneration to be mutually decided by the board of directors in consultation with Mrs. Priit Patel be and is hereby approved."

8. To consider and if thought fit to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of all the earlier resolutions passed at the previous General Meetings of the Company, the consent of the members of the Company, be and is hereby accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013, to the Board of Directors to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from Company's Bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the Paid-up Share Capital of the Company and its Free Reserves, i.e. reserves not set apart for any specific purpose; provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of Rs. 25 crores (Rupees Twenty Five crores)."

9. To consider and if thought fit to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and the rules framed there under, as amended from time to time, the consent of the members of the Company, be and is hereby granted to the Board of Directors of the Company to give any loan to any Body Corporate(s)/Person(s), to give any guarantee or to provide any security in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) and to decide limit up to which such investments in securities/loans/guarantees, that may be given or made, notwithstanding that any loan given to any Body Corporate(s)/Person(s), any guarantee given or any security provided in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) may exceed 40% of the aggregate of the paid-up Share Capital and Free Reserves and Securities Premium Account; or 100% of its Free Reserves, whichever is higher at any point of time however, it shall not exceed beyond Rs. 25 crores at any point of time, on such terms and conditions, as the Board may think fit."

Place: AHMEDABAD  
Date: 14/08/2015

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, TRANS FINANCIAL RESOURCES LIMITED

Sd/-  
MR. JAIMINKUMAR SHAH  
Additional Director  
(DIN: 06920281)

## 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. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Pursuant to Section 102 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice along with Explanatory Statement is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on **FRIDAY, 14<sup>th</sup> AUGUST, 2015**. The Notice along with Explanatory Statement is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
4. For Members whose email IDs are not registered, physical copies of the Notice are being sent by post/registered mode. The Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 23<sup>rd</sup> September, 2015 to Wednesday, 30<sup>th</sup> September, 2015** (both days inclusive) in connection with AGM.
6. 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.
7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.
8. Information as required under clause 49 (VH) (E) (1) of the Listing Agreement regarding appointment / reappointment of Directors are annexed hereto.

**Explanatory Statement****(Pursuant to section 102 of the Companies Act, 2013)**

*As required by section 102 of the Companies Act, 2013 (The 'Act'), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 to 9 of the accompanying Notice:*

**Item No. 4:**

The Board of Directors of the Company, at its meeting held on 30<sup>th</sup> December, 2012, had appointed Mr. Harish Kumar Rajput (DIN: 06970075) as an Additional Director of the Company. The Board is confident that with his extensive business knowledge, experience and expertise in the field of share & stock market, he would definitely enhance the Board's strength and dynamism. Since the tenure of appointment of Mr. Harish Kumar Rajput as an Additional Director is going to expire at this Annual General Meeting, approval of members of the Company is being sought in order to confirm his directorship pursuant to Section 161 and other applicable provisions of the Companies Act, 2013.

Your Directors recommend passing of the enabling Resolution in item no. 4 as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Harish Kumar Rajput is concerned or interested, financially or otherwise, in the resolution set out at item No. 4.

**Item No. 5:**

The Board of Directors of the Company had appointed Mr. Jatin Kumar Shah (DIN: 06920281) as an Additional Director of the Company. The Board is confident that with his extensive business knowledge, experience and expertise in the field of share & stock market and business of trading, hire purchasing and leasing, he would definitely enhance the Board's strength and dynamism. Therefore, Board of Directors of the Company is going to appoint him as a director of the company at this forthcoming Annual General Meeting, approval of members of the Company is being sought in order to confirm his directorship pursuant to Section 161 and other applicable provisions of the Companies Act, 2013.

Your Directors recommend passing of the enabling Resolution in item no. 5 as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Jatin Kumar Shah is concerned or interested, financially or otherwise, in the resolution set out at item No. 5.

**Item No. 6:**

The Board of Directors of the Company has recommended the appointment of Mr. Harish Kumar Rajput (DIN: 06970075) as an Independent Director with effect from 30<sup>th</sup> September, 2015 for a consecutive period of five (5) financial years. Mr. Harish Kumar Rajput has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Act. In opinion of the Board, Mr. Harish Kumar Rajput fulfills the conditions specified in the Act and the rules framed there under for appointment as Independent Director. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Harish Kumar Rajput as an Independent Director is now being placed before the Members for their approval. The terms and conditions of appointment of Mr. Harish Kumar Rajput shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Your Directors recommend passing of the enabling Resolution in item no. 6 as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Harish Kumar Rajput is concerned or interested, financially or otherwise, in the resolution set out at item No. 6.

**Item No. 7:**

Board of Directors have proposed the appointment of Mrs. Priti Patel as the Managing Director of the Company for a consecutive period of 5 (five) years with effect from 24<sup>th</sup> December, 2014, subject to the approval of the members in the general meeting to be held on 30<sup>th</sup> September, 2015. The Board is confident that with her extensive business knowledge, experience and expertise in the field of share & stocks market and business of trading, hire purchasing and leasing, she would definitely enhance the Board's strength and dynamism. The terms and conditions including remuneration are to be mutually decided by the board of directors in consultation with her at the time of her appointment.

Your Directors recommend passing of the enabling Resolution in item no. 7 as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mrs. Priti Patel is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

**Item No. 8:**

In terms of the provisions of Section 180 of the Companies Act, 2013, the Board can exercise certain powers only with the consent of members in general meeting by passing special resolution. In relation to the said provisions and in view of the expected growth in the business of the Company, the Board of Directors on behalf of the Company may borrow monies from various sources consequent to which the amount outstanding could exceed the earlier limit decided by the members/Directors earlier to this resolution but shall not at anytime exceed the limit of Rs. 25 crores. Further, under the Act, it is now required that such a resolution shall be passed by way of a special resolution.

Your Directors accordingly recommend increase in the borrowing powers to Rs. 25 crores as set out in the enabling resolution at Item No. 8 for the approval of the members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

**Item No. 9:**

The Board of Directors of a Company has been permitted to make loans, give guarantees, provide securities to and make investments in the securities of other bodies corporate to the extent of 60% of its paid-up capital and free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher at any point of time however, it shall not exceed beyond Rs. 25 crores at any point of time in terms of Section 185 of the Companies Act, 2013, from time to time, for business purposes.

Where the aggregate of loans and investments made, guarantees given and securities provided exceed the aforesaid limits, prior approval of the Members by way of Special Resolution is required.

The Board recommends the enabling Special Resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

Place: AHMEDABAD  
Date: 14/08/2015

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, TRANS FINANCIAL RESOURCES LIMITED

Sd/-  
MR. JAIMINKUMAR SHAH  
Additional Director  
(DIN: 06920281)

Information pursuant to Clause 49 of the Listing Agreement with regard to Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting:

> **MR. HARISHKUMAR RAJPUT (DIN: 06970075) - INDEPENDENT DIRECTOR**

MR. HARISHKUMAR RAJPUT (DIN: 06970075) holds bachelor of Commerce and has expertise in trading in shares & stock market and manage the portfolio. Below is a list of other companies in which MR. HARISHKUMAR RAJPUT is a Director and chairman / member of Board Committees of other companies:

| No. | List of other directorship       | Chairmanship / Membership of Committees of the Board of other companies |
|-----|----------------------------------|-------------------------------------------------------------------------|
| 1   | RADHE DEVELOPERS (INDIA) LIMITED | -                                                                       |

Shareholding in the Company: NIL

> **MR. JAIMINKUMAR SHAH (DIN: 06920281) - INDEPENDENT DIRECTOR**

MR. JAIMINKUMAR SHAH (DIN: 06920281) holds bachelor of Commerce and has expertise in field of share & stocks market and business of trading, hire purchasing and leasing. Below is a list of other companies in which MR. JAIMINKUMAR SHAH is a Director and chairman / member of Board Committees of other companies:

| No. | List of other directorship                | Chairmanship / Membership of Committees of the Board of other companies |
|-----|-------------------------------------------|-------------------------------------------------------------------------|
| 1   | TRANS FISCAL PRIVATE LIMITED              | -                                                                       |
| 2   | SHRI AMBICA SEEDS COMPANY PRIVATE LIMITED | -                                                                       |
| 3   | GOLDEN CAPITAL SERVICES LIMITED           | -                                                                       |
| 4   | SAPFRON FINANCE LIMITED                   | -                                                                       |

Shareholding in the Company: NIL

> **MRS. PRETI PATEL (DIN: 01942347) - MANAGING DIRECTOR**

MRS. PRETI PATEL (DIN: 01942347) holds bachelor of Commerce and has expertise in field of portfolio Management and other administrative work. Below is a list of other companies in which MRS. PRETI PATEL is a Director and chairman / member of Board Committees of other companies:

| No. | List of other directorship | Chairmanship / Membership of Committees of the Board of other companies |
|-----|----------------------------|-------------------------------------------------------------------------|
| 1   | SAPFRON FINANCE LIMITED    | -                                                                       |
| 2   | AQUARIN ECOM LIMITED       | -                                                                       |

Shareholding in the Company: 1,31,800 EQUITY SHARES.

**4. Meetings:**

During the year Seven Board Meetings and Four Audit Committee Meetings were convened and held. The dates on which the said Board meetings were held:

May 26, 2014, July 7, 2014, August 13, 2014, September 1, 2014, November 14, 2014, December 31, 2014 & February 14, 2015.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**5. Committees:**

The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Board has constituted following Committees:

- Audit Committee
- Nominations and Remuneration Committee
- Stakeholder's Relationship Committee
- Share Transfer Committee

The details with respect to the composition, powers, roles, terms of reference etc. of relevant committees are given in detail in the 'Report on Corporate Governance' of the company which forms part of this Annual Report.

**6. Extracts of Annual Return**

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extracts of the Annual Return as at March 31, 2015 forms part of this report as 'Annexure II'.

**7. STATUTORY AUDITORS & AUDIT REPORT:**

During the year, **M/S. SHITAL MUTHA & CO.**, Statutory Auditor of the company, had resigned due to pre-occupation and the same was approved by the board at the board meeting held on 20/04/2015. Thereafter, to fill up a casual vacancy in the office of statutory Auditor, Board of directors has appointed **M/S. HARSH V. GANDHIA CO., Chartered Accountants**, (Membership No.: 037523), as Statutory Auditor of the company & same needs to be approved by the members of the company in the general meeting within 3 months of the aforesaid appointment.

Therefore, Shareholders at the Extra ordinary general meeting held on 24/05/2015, have approved the appointment **M/S. HARSH V. GANDHIA CO., Chartered Accountants**, as the statutory auditors of the company for the year 2014-15 and onwards, subject to ratification by the shareholders annually. Accordingly, ratification of appointment of Statutory Auditors is being sought from the members of the company at the ensuing AGM. In this regard, the Company has received a certificate from the auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. Auditors comments on year company's accounts for year ended March 31, 2015 are self explanatory in nature and do not require any explanation as per provisions of Section 134(3)(f) of the Companies Act, 2013.