

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: 4th Floor, Vaghela Avenue,
W. Haverce Restaurant,
Narainapuri, 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

STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:

- I. THE BOMBAY STOCK EXCHANGE LIMITED
25TH 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 20TH 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 30TH 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."

6. 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 30th 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 24th 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, 14th 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, 23rd September, 2015 to Wednesday, 30th 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 30th 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 30th 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 24th December, 2014, subject to the approval of the members in the general meeting to be held on 30th 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 as 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 as 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	SAPPHRON 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	SAPPHRON 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.

Notes to the accounts referred to in Auditor's report are self explanatory and therefore do not call for any further comments.

8. Internal Control systems

During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas.

9. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Companies Act, 2013, your company had appointed M/s. A. Shah & Associates, Practising Company Secretaries, Ahmedabad, as its Secretarial Auditors to conduct the Secretarial Audit of the company for FY 2014-15. The Report of the Secretarial Auditor for the FY 2014-15 is annexed to this report as "Annexure III".

Secretarial Auditors have qualified their report to the Members of the Company & in this connection, the Board of Directors of the Company has discussed the same at arm's length and agreed to take the corrective steps on following Qualifications:-

1. Company is listed on Ahmedabad Stock Exchange (ASE) but no statutory compliances are done with the stock Exchange pursuant to Listing Agreement, Depositories Act and any other compliance as required to be done with a Stock Exchange.
2. Company is not in compliance with the Section 203 (1) (iii) of Companies Act, 2013.
3. Company is yet to comply with the section 138 of the Companies Act, 2013 i.e. Internal Auditor needs to be appointed to conduct the internal audit of the functions and activities of the company.
4. Company has not complied with clause 41 (III) & Clause 41 (VI) for all the quarters of the financial year 2014-15.
5. Company is yet to comply with Clause 41 (1) (b) with regard to peer review audit firm.
6. Company has not provided notice pursuant to section 91 of Companies Act, 2013.
7. Company is not in compliance with the Section 108 of the Companies Act, 2013.
8. Company is yet to comply with Clause 35B of the Listing Agreement, i.e. E-Voting facility is to be provided to all the members of the company.

Secretarial Auditor report (MR.3) is self explanatory and therefore do not call for any further comments.

10. Nomination And Remuneration Policy

The Board has on the recommendation of Nomination and Remuneration / Compensation Committee framed a policy on directors' appointment and remuneration of Directors including criteria for determining qualification, positive attributes, independence of directors and remuneration for Directors, Key Managerial Personnel and other employees. The policy is annexed to this report as "Annexure IV".

11. Board Evaluation:

Board of directors of the Company evaluated performance of independent directors as well as board as whole. On the basis of criteria laid down by the Nomination and Remuneration Committee and it was found that overall performance and contribution of directors of the Company are satisfactorily and they are making their best efforts for the advancement of the Company.

12. Fixed Deposits

Your company has not accepted any fixed deposits from the public within the provisions of Section 73 to 76 of the Companies Act, 2013. Hence, the disclosures required as per Rule 85(i)(vi)(vii) of the Companies (Accounts) Rules, 2014, read with Section 73 to 76 of the Companies Act, 2013 are not applicable to your Company.

13. Corporate Governance

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with all our stakeholders.

A separate section on Corporate Governance Standards followed by your company, as stipulated under Clause 49 of the Listing Agreement is enclosed as Annexure to this Report. The Report on Corporate Governance also contains certain disclosures required under Companies Act, 2013.

A certificate from M/s. HARISH V. GANDHI & CO., Chartered Accountants, confirming compliance to the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement, is annexed to this Report.

14. Vigil Mechanism

In pursuance to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.transfinancialttd.com under Investors/Other/Whistle blower Policy link.

15. Energy, Technology**Conservation of energy**

(i)	the steps taken or impact on conservation of energy	N/A
(ii)	the steps taken by the company for utilizing alternate sources of energy	N/A
(iii)	the capital investment on energy conservation equipment's	N/A

(b) Technology absorption

(i)	the efforts made towards technology absorption	N/A
(ii)	the benefits derived like product improvement, cost reduction, product development or input substitution	N/A
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	N/A
	(a) the details of technology imported	N/A
	(b) the year of import	N/A
	(c) whether the technology been fully absorbed	N/A
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N/A
(iv)	the expenditure incurred on Research and Development	N/A

16. Foreign Exchange Earnings / Outgo:-

As the Company has not carried out any activities relating to the export and import during the financial year. There is no foreign exchange expenses and foreign income during the financial year.

17. Particulars of Contracts or Arrangements with Related Parties

During the financial year 2014-15 there were no contract and arrangement done with the related parties. The policy on material Related Party Transactions and also on dealing with Related Party Transactions is approved by the Audit Committee and the Board of Directors. As there is no contract or arrangements entered into by the Company with related parties therefore, no disclosure referred to sub-section (1) of section 186 of the Companies Act, 2013 is disclosed in Form No. AOC-2.

18. Particulars of Loans, Guarantees or Investments under Section 186

In terms of provisions of Section 134(3)(g), the Particulars of Loans, Guarantees or Investments under Section 186, is annexed hereto as "Annexure V" and forms part of this Report.

19. PARTICULARS OF EMPLOYEES REMUNERATION

- A. The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197, of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as "Annexure VI".
- B. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided as no employees is paid remuneration of Rs. 5 Lacs Per month or employed for part of the year and Rs. 60 Lacs Per Annum if employed for the whole year.

20. Human Resources

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

21. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**1. Disclosure under Section 22 of the Sexual Harassment of Women At Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the Company as there is no woman employee at the workplace of the Company during the year under review.

Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any woman employee.

Company has adopted a policy for prevention of Sexual Harassment of Women employee at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

22. CHANGE IN NATURE OF THE BUSINESS:

There has been no change in the nature of business of the company during the year under review.

23. CHANGE IN THE REGISTERED OFFICE OF THE COMPANY:

The Board of directors of the company has felt that it is administratively inconvenient to carry on the business of Company from Registered Office - W-2, Sarita Dardhan, Opp. Jai-Hind Press, Ashram Road, Ahmedabad- 380009 and hence it was desirable for the Company to shift its Registered Office. The offer was received from Mrs. Poojakant Vaghela to use her property situated at 3rd Floor, Vaghela Avenue, Nr. Havmor Restaurant, Navrangpura, Ahmedabad - 380009 as registered office of the Company. Thereafter, it has been approved and registered office of company has been changed from "W-2, Sarita Dardhan, Opp. Jai-Hind Press, Ashram Road, Ahmedabad- 380009" to "3rd Floor, Vaghela Avenue, Nr. Havmor Restaurant, Navrangpura, Ahmedabad - 380009 w.e.f 25th June, 2015."

24. MANAGEMENT DISCUSSION AND ANALYSIS:

As per Clause 47 of listing agreement with the Stock Exchanges, a separate section on Management Discussion and Analysis outlining the business of the Company is set out in Annexure forming part of this Report.

25. SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY:

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

26. Directors' Responsibility Statement:

Pursuant to requirement under 134(3)(c) of the Companies Act, 2013 (Act), Directors, confirm that:

- in the preparation of the annual accounts for the year ended on 31st March, 2015, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2015 and of the profit of the company for the year ended on that date;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis;
- the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively and
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

27. Acknowledgement

Your Directors wish to place on record their gratitude and sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review.

Your Directors would like to express a profound sense of appreciation for the commitment shown by the employees in supporting the Company in its continued robust performance on all fronts.

Place: AHMEDABAD

Date: 14/08/2015

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

Sd/-

MR. JAIRINKUMAR SHAH
Additional Director
(DIN: 06920281)

Annexure I**DECLARATION OF INDEPENDENCE**01st April, 2015

To
The Board of Directors
TRANS FINANCIAL RESOURCES LIMITED
B/2 SARITA DARSHAN JAIPINDPRESS,
ASHRAM ROAD,
NAVRANGPURA
AHMEDABAD- 380009

Sub: Declaration of independence under clause 49 of the Listing Agreement and sub-section (6) of section 149 of the Companies Act, 2013.

I, **MR. JAHEEN BHARUCHANDRA BHAI**, hereby certify that I am a Non-executive Independent Director of TRANS FINANCIAL RESOURCES LIMITED, B/2 SARITA DARSHAN JAIPINDPRESS, ASHRAM ROAD, NAVRANGPURA, AHMEDABAD - 380009 and comply with all the criteria of independent director as envisaged in Clause 49 of the Listing Agreement and the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
 - a) holds or has held the position of a key managerial personnel or is or has been employee/associate of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
 - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of:
 - a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - b. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - c) holds together with my relatives 2% or more of the total voting power of the company; or
 - d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lender or lessee of the company;
- I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,
Yours faithfully,

Sd/-

MR. JAIRIN SHAH
(DIN: 06920281)
365, DHORI KUL, B/H. MODHI VADI,
NR. SWA. TEMPLE,
JAWAHAR, PETLAD,
ANAD.

DECLARATION OF INDEPENDENCE

01st April 2015

To:

The Board of Directors
TRANS FINANCIAL RESOURCES LIMITED
B/2 SARITA DARSHAN JAHINDPRESS,
ASHRAM ROAD,
NAVRAJAPURA,
AHMEDABAD- 380009

Sub: Declaration of independence under clause 49 of the Listing Agreement and sub-section (6) of section 149 of the Companies Act, 2013.

I, MR. PRATEEK KANANIA, hereby certify that I am a Non-executive Independent Director of TRANS FINANCIAL RESOURCES LIMITED, B/2 SARITA DARSHAN JAHINDPRESS, ASHRAM ROAD, NAVRAJAPURA, AHMEDABAD - 380009 and comply with all the criteria of independent director as envisaged in Clause 49 of the Listing Agreement and the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relation has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives;

- a) holds or has held the position of a key managerial personnel or is or has been employee/associate of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
 - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of:
 - c. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - d. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - c) holds together with its relatives 2% or more of the total voting power of the company; or
 - d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer of a lessee or lessor of the company;
 - I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions. Further, I do hereby declare and confirm that the above said information/s are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,
Yours faithfully,

Sd/-
MR. PRATEEK KANAKIA
(DIN: 02009270)
12, 4th Floor, Galaxy Apts.,
B. J. Road, Bandstand,
Bandra (West),
Mumbai

Annexure II

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS

1. CIN	L65910GJ1994PLC022954
2. Registration Date	05/09/1994
3. Name of the Company	TRANS FINANCIAL RESOURCES LIMITED
4. Category/Sub-category of the Company	Category - COMPANY LIMITED BY SHARES Sub-category - INDIAN NON-GOVERNMENT COMPANY
5. Address of the Registered office & contact details	E/2 SANTA DARSHAN JAHNUPRESS, ASGRAM ROAD, NAVRAJPIPIKA AHMEDABAD, GUJARAT INDIA - 380009 PH. NO. 079-65412089
6. Whether listed company	Yes, On BSE LIMITED & AHMEDABAD STOCK EXCHANGE LIMITED
7. Name, Address & contact details of the Registrar & Transfer Agent, if any	M/S. SHAREPRO SERVICES INDIA PVT. LTD. 13, AB SMITHIA WAREHOUSING COMPLEX, SAKINAKA TELEPHONE LANE, SAKINAKA, ANDHERI (EAST) MUMBAI - 400072 Tel : 91-22-6772 8300/400 Fax : 91-22-2859 1568 Email: sharepro@shareproservices.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading in Shares & Stocks	661	100

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**A.) Category-wise Share Holding**

Category of Shareholder	No. of Shares held at the beginning of the year (as on April 1, 2014 i.e. on the basis of SHP of March 31, 2014)				No. of Shares held at the end of the year (as on March 31, 2015 i.e. on the basis of SHP of March 31, 2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters/Promoter Group									
CI Indian									
41 Individual (100%)	-	862800	862800	16.79	-	532500	532500	10.00	-6.10
42 Central Govt.	-	-	-	-	-	-	-	-	-

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TRANS FINANCIAL RESOURCE LTD.

(i) Share Issued (i)	-	-	-	-	-	-	-	-	-
(ii) Rights Reserved	400000	400000	0.33	-	770000	770000	35.31	0.18	-
(iii) Rights / FI	-	-	-	-	-	-	-	-	-
(iv) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1)	400000	400000	0.33	-	770000	770000	35.31	0.18	-
(1) Foreign	-	-	-	-	0	0	0.00	0.00	-
(a) NRI	-	-	-	-	-	-	-	-	-
(b) Other	-	-	-	-	-	-	-	-	-
(c) Resident Foreign	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)	400000	400000	0.33	-	770000	770000	35.31	0.18	-
(A)(1)+(A)(2)	400000	400000	0.33	-	770000	770000	35.31	0.18	-
B. Public Shareholding	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
(i) Mutual Funds	-	-	-	-	-	-	-	-	-
(ii) Banks / FI	-	-	-	-	-	-	-	-	-
(iii) Central Govt.	-	-	-	-	-	-	-	-	-
(iv) State Govt. (i)	-	-	-	-	-	-	-	-	-
(v) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(vi) Insurance Companies	-	-	-	-	-	-	-	-	-
(vii) PFI	-	-	-	-	-	-	-	-	-
(viii) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(ix) Others (Specify)	-	-	-	-	-	-	-	-	-
2. Financial Institutions	-	-	-	-	-	-	-	-	-
(i) Financial Institutions	-	-	-	-	-	-	-	-	-
(ii) Trust	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
(i) Banks / FI	-	-	-	-	-	-	-	-	-
(ii) Insurance	-	-	-	-	-	-	-	-	-
(iii) Overseas	-	-	-	-	-	-	-	-	-
(iv) Individuals	-	-	-	-	-	-	-	-	-
(v) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	90000	90000	0.15	90000	90000	35.31	0.05	0.05	-
(vi) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
(vii) NRI	-	-	-	-	-	-	-	-	-
(viii) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	90000	90000	0.15	90000	90000	35.31	0.05	0.05	-
Total Public	90000	90000	0.15	90000	90000	35.31	0.05	0.05	-

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TRANS FINANCIAL RESOURCE LTD.

Shareholding (R1+R11)+(R12)						0	0		
C. Shares held by Company for GDs & ADs (C)									
Grand Total (A+B+C)	91000	4920100	5009100	100	51600	492150	500910	100	-

B. Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year (as on April 1, 2014 i.e. on the basis of SHP of March 31, 2014)			Shareholding at the end of the year (as on March 31, 2015 i.e. on the basis of SHP of March 31, 2015)			% change in Shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	PREETIKA VAGHELA	131000	2.63	-	131000	2.63	-	-
2	VIMLAKUMARI VAGHELA	305700	2.09	-	400700	7.90	-	5.80
3	SHRI HEMRAJESINH S. VAGELA	405100	8.08	-	-	-	-	8.08
4	M/S TRANS TECHNO FOODS LTD	155500	3.1	-	155500	3.1	-	-
5	M/S TRANS REAL ESTATE PVT LTD	100000	1.99	-	100000	1.99	-	-
6	M/S TRANS FISCAL PVT LTD	1,06,700	2.13	-	171000	3.42	-	1.29
7	M/S SAPHRON FINANCE LTD	106000	2.11	-	351000	6.94	-	4.88

C) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No	Name of the PROMOTER: SHRI HEMRAJESINH S. VAGELA	Shareholding at the beginning of the year 2014-15		Cumulative Shareholding during the year 2014-15	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year i.e. 01 st April, 2014	405100	8.08	405100	8.08
	- Decrease in Shareholding as on 25/12/2014 (Sold)	405100	8.08	-	-
	At the end of the year i.e. 31 st March, 2015	-	-	-	-

Sr. No.	Name of the PROMOTER- VIMLAKUMARI VACHELA	Shareholding at the beginning of the year 2014-15		Cumulative Shareholding during the year 2014-15	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2	At the beginning of the year i.e. 01 st April, 2014	305700	2.09	305700	2.09
	+ Increase in shareholding as on 25/12/2014 (Acquire)	95000	5.89	400700	7.98
	At the end of the year i.e. 31 st March, 2015	-	-	400700	7.98

Sr. No.	Name of the PROMOTER- M/S TRANS FISCAL PVT LTD	Shareholding at the beginning of the year 2014-15		Cumulative Shareholding during the year 2014-15	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3	At the beginning of the year i.e. 01 st April, 2014	1,06,700	2.13	1,06,700	2.13
	+ Increase in shareholding as on 25/12/2014 (Acquire)	65100	1.29	1,71,800	3.42
	At the end of the year i.e. 31 st March, 2015	-	-	1,71,800	3.42

Sr. No.	Name of the PROMOTER- M/S SAFFRON FINANCE LTD	Shareholding at the beginning of the year 2014-15		Cumulative Shareholding during the year 2014-15	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	At the beginning of the year i.e. 01 st April, 2014	106000	2.11	106000	2.11
	+ Increase in shareholding as on 25/12/2014 (Acquire)	245000	6.88	351000	6.99
	At the end of the year i.e. 31 st March, 2015	-	-	351000	6.99

D) Shareholding Pattern of top ten Shareholders
(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of the Shareholder	Date	Reason (if any increase / decrease during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	ASHOKBHAI GADHIBHAI JODHAN	1/4/2014	At the beginning of the year	200000	1.99	200000	1.99
		31/3/2015	At the end of the year	-	-	200000	1.99
2.	ARUN MAHENDRA SHAN	1/4/2014	At the beginning of the year	100000	1.99	100000	1.99
		31/3/2015	At the end of the year	-	-	100000	1.99
3.	DEVIN MAHENDRA SHAN	1/4/2014	At the beginning of the year	100000	1.99	100000	1.99
		31/3/2015	At the end of the year	-	-	100000	1.99
4.	M D Road Lines (p) LTD.	1/4/2014	At the beginning of the year	95000	1.89	95000	1.89
		31/3/2015	At the end of the year	-	-	95000	1.89
5.	ASHOKBHAI GADHIBHAI JODHAN (WLP)	1/4/2014	At the beginning of the year	95000	1.89	95000	1.89
		31/3/2015	At the end of the year	-	-	95000	1.89
6.	JATA ARVIND CHHEDA	1/4/2014	At the beginning of the year	60000	1.37	60000	1.37
		31/3/2015	At the end of the year	-	-	60000	1.37
7.	JAYDEV NARAIN CHHEDA	1/4/2014	At the beginning of the year	60000	1.37	60000	1.37
		31/3/2015	At the end of the year	-	-	60000	1.37
8.	KARNI ANANDH JODHAN	1/4/2014	At the beginning of the year	65000	1.29	65000	1.29
		31/3/2015	At the end of the year	-	-	65000	1.29
9.	VISHALDESH MANOJSHIBAI DESAI	1/4/2014	At the beginning of the year	65000	1.29	65000	1.29
		31/3/2015	At the end of the year	-	-	65000	1.29
10.	DIPWANI - SAGMIL BHAVNAGARI	1/4/2014	At the beginning of the year	50000	1.00	50000	1.00
		31/3/2015	At the end of the year	-	-	50000	1.00

Consolidated position of each shareholder is shown holding shares in multiple schemes under Common PAN.

1) Shareholding of Directors and Key Managerial Personnel: (As on 31/03/2015)

Sr. No.	Name of the Director and Key Managerial Personnel	Date	Reason (If any increase / decrease during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	PRITI MANISH PATEL (MANAGING DIRECTOR)	1/4/2014	At the beginning of the year	131800	2.63	131800	2.63
		31/3/2015	At the end of the year	-	-	131800	2.63
2.	PRATEER SURESH KANAKIA (INDEPENDENT DIRECTOR)	1/4/2014	At the beginning of the year	-	-	-	-
		31/3/2015	At the end of the year	-	-	-	-
3.	JAMUNKUMAR HARISHCHANDRA SHAH (INDEPENDENT DIRECTOR)	1/4/2014	At the beginning of the year	-	-	-	-
		31/3/2015	At the end of the year	-	-	-	-
4.	HARISHKUMAR BHALCHANDRA RAIPUT (ADDITIONAL DIRECTOR)	1/4/2014	At the beginning of the year	-	-	-	-
		31/3/2015	At the end of the year	-	-	-	-
5.	KMPs - PRITI MANISH PATEL (MANAGING DIRECTOR)	1/4/2014	At the beginning of the year	131800	2.63	131800	2.63
		31/3/2015	At the end of the year	-	-	131800	2.63
6.	DHANANJAY HASMUKHLAL THIVEDI (SECRETARY)	1/4/2014	At the beginning of the year	-	-	-	-
		31/3/2015	At the end of the year	-	-	-	-

F) INDEBTEDNESS (indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	N.A	50,349,552	N.A	50,349,552
ii) Interest due but not paid	N.A	N.A	N.A	N.A
iii) Interest accrued but not due	N.A	N.A	N.A	N.A
Total (i+ii+iii)	N.A	50,349,552	N.A	50,349,552
Change in indebtedness during the financial year				
* Addition	N.A	N.A	N.A	N.A
* Reduction	N.A	N.A	N.A	N.A
Net Change	N.A	N.A	N.A	N.A
Indebtedness at the end of the financial year				
i) Principal Amount	N.A	50,349,552	N.A	50,349,552
ii) Interest due but not paid	N.A	N.A	N.A	N.A
iii) Interest accrued but not due	N.A	N.A	N.A	N.A
Total (i+ii+iii)	N.A	50,349,552	N.A	50,349,552

IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		MRS. PRITI MANESH PATEL MANAGING DIRECTOR	
1	Gross salary	N.A	N.A
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A
	(c) Profit in lieu of salary under section 17(3) Income-tax Act, 1961	N.A	N.A
2	Stock Option	N.A	N.A
3	Sweat Equity	N.A	N.A
4	Commission - as % of profit	N.A	N.A
5	Others, please specify	N.A	N.A
	Total (A)	N.A	N.A
	Ceiling as per the Act	-	11,774/-

B. Remuneration to other directors

1. Independent Director

Sr. No.	Particulars of Remuneration	Name of Director		Total Amt.
		MR. PRATEEK SURESH KANAKIA	MR. JAIVINKUMAR HARISHCHANDRA SHAH	
	- Fee for attending Board / Committee meetings (in Rs.)	-	-	-
	- Commission	-	-	-
	- Others, please specify	-	-	-
	TOTAL (B1)			2355/-

2. Other Non-Executive Directors

Sr. No.	Particulars of Remuneration	Name of Director		Total Amt.
		MR. HARISHKUMAR BHALCHANDRA RAJPUT		
	- Fee for attending Board / Committee meetings (in Rs.)	-	-	-
	- Commission	-	-	-
	- Others, please specify	-	-	-
	TOTAL (B2)	-	-	-
	TOTAL B = B(1) + B(2)			-
	TOTAL MANAGERIAL REMUNERATION			-
	OVERALL CEILING AS PER ACT			2355/-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel	
		MR. DHANANJAY HASMUKHLAL TRIVEDI - COMPANY SECRETARY	Total
1	Gross salary	N/A	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N/A	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N/A	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N/A	NIL
2	Stock Option	N/A	NIL
3	Sweat Equity	N/A	NIL
4	Commission	N/A	NIL
	- as % of profit	N/A	NIL
	others, specify	N/A	NIL
5	Others, please specify	N/A	NIL
	Total	N/A	NIL

V. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NOT APPLICABLE		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NOT APPLICABLE		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NOT APPLICABLE		
Punishment					
Compounding					

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)

Annexure III**SECRETARIAL AUDIT REPORT**

(Pursuant to section 204(1) of the Companies Act, 2013 and rule No.3 of the Companies (Secretarial Audit) Rules, 2014)

(Appointment)

FOR THE FINANCIAL YEAR ENDED AS ON 31ST MARCH, 2015

To,
The Members,
TRANS FINANCIAL RESOURCES LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S TRANS FINANCIAL RESOURCES LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **M/S TRANS FINANCIAL RESOURCES LIMITED** (books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31ST MARCH, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S TRANS FINANCIAL RESOURCES LIMITED** for the financial year ended on 31ST MARCH, 2015 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registries to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1990;
- VI. 1) Reserve Bank of India has cancelled the Non banking financial companies (B - Category) license of the company. Hence, Reserve Bank of India directions pursuant to Non banking financial companies directions with reference to Non Banking Financial Companies are not applicable to the company.

2.) As Company is only engaged into share trading activity, no other specific laws are applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- I. Secretarial Standards issued by The Institute of Company Secretaries of India – Not examined as Secretarial Standards were not applicable in financial year 2014-15.
- II. The Listing Agreements entered into by the Company with BSE Limited Stock Exchange(s).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *Company has not complied with clause 41(III) & clause 41 (VI) for all the quarters of the financial year 2014-15.*
2. *Company is also listed on Ahmedabad Stock Exchange (ASE) but no statutory compliance have been done with the Ahmedabad stock Exchange pursuant to Listing Agreement, Depositories Act and any other compliances as required to be done with the said Stock Exchange.*
3. *Company is not in compliance with to Section 203 (1) (ii) of Companies Act, 2013*
4. *Company is yet to comply with Clause 41 (3) (b) with regard to peer review audit firm.*
5. *Company is yet to comply with the section 128 of the Companies Act, 2013 i.e. Internal Auditor needs to be appointed to conduct the internal audit of the functions and activities of the company.*
6. *Company has not provided book closure notice pursuant to section 91 of Companies Act, 2013.*
7. *Company is not in compliance with the Section 100 of the Companies Act, 2013.*
8. *Company is yet to comply with Clause 35B of the Listing Agreement. i.e. E-Voting facility is to be provided to all the members of the company.*

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

ANNUAL REPORT 2014-15**TRANS FINANCIAL RESOURCE LTD.**

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company there has been no material discrepancy in the business and no specific change in the nature of the business.

PLACE: AHMEDABAD
DATE: 14/08/2015

FOR, A.SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES

Sd/-
MR. ANISH SHAH
PROPRIETOR
FCS No: 4713
C P No: 6560

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

ANNEXURE A

To,
The Members
TRANS FINANCIAL RESOURCES LIMITED
4TH FLOOR, VAGHELA AVENUE,
NR. HAVMORE RESTAURANT,
NAVRANGPURA,
AHMEDABAD- 380009

Our Report of even date is to be read with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

PLACE: AHMEDABAD
DATE: 14/08/2015

FOR, A.SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES

Sd/-
MR. ANISH SHAH
PROPRIETOR
FCS No: 4713
C P No: 6560

Annexure IV**NOMINATION AND REMUNERATION POLICY****INTRODUCTION:**

In pursuance of the Company's policy to consider human resources as its valuable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel and employees of the company, to harmonise the aspirations of human resources consistent with the goals of the company and in terms of the provisions of the Companies Act, 2013 and the Listing Agreement with the stock exchanges (as amended from time to time), this policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration Committee ("NRC") and approved by the Board of Directors of the Company.

CONSTITUTION OF COMMITTEE:

The Board of Directors of the Company (the Board) constituted the committee to be known as the Nomination and Remuneration Committee consisting of three non-executive directors out of which not less than one-half are independent directors. The Chairman of the Committee is an Independent Director. However, the chairperson of the company (whether executive or non-executive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee.

OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement and Guidelines of Reserve Bank of India. The objective of this policy is to lay down a framework in relation to remuneration of directors, KMP, senior management personnel and other employees. The Key Objectives of the Committee would be:

- 1.1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- 1.2. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
- 1.3. Formulation of criteria for evaluation of Independent Director and the Board.
- 1.4. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 1.5. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- 1.6. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- 1.7. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 1.8. To develop a succession plan for the Board and to regularly review the plan.
- 1.9. To assist the Board in fulfilling responsibilities. 1.10 To implement and monitor policies and processes regarding principles of corporate governance.

APPLICABILITY:

- a) Directors (Executive and Non Executive)
- b) Key Managerial Personnel
- c) Senior Management Personnel

DEFINITION

"Act" means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

"Board" means Board of Directors of the Company.

"Directors" mean Directors of the Company.

"Key Managerial Personnel" means

- i. Managing Director, or Chief Executive Officer or Manager; and in their absence, a Whole-time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. Such other officer as may be prescribed.

"Senior Management" means Senior Management means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

Appointment Criteria and Qualifications

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board for / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such meeting indicating the justification for extension of appointment beyond seventy years.

1. Term / Tenure

- a) Managing Director/Whole-time Director: The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

B) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company at such other number as may be prescribed under the Act.

1. Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

a) **Removal** Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

b) **Retirement** the Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same positions/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**1. Remuneration to Managing/Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:**

The Remuneration/ Compensation/ Commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

2. Remuneration to Non- Executive / Independent Director:

No remuneration / compensation / commission is given to the Non-Executive Independent Director of the company.

DUTIES IN RELATION TO NOMINATION MATTERS

The duties of the Committee in relation to nomination matters include:

- Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- Identifying and recommending Directors who are to be put forward for retirement by rotation;
- Determining the appropriate size, diversity and composition of the Board;
- Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;
- Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- Recommend any necessary changes to the Board; and
- Considering any other matters, as may be requested by the Board.

DUTIES IN RELATION TO REMUNERATION MATTERS:

The duties of the Committee in relation to remuneration matters include:

- Considering and determining the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- Approving the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company. Delegating any of its powers to one or more of its members or the Secretary of the Committee. Considering any other matters as may be requested by the Board.

REVIEW AND AMENDMENTS:

- i. The NRC, or the Board may review the Policy as and when it deems necessary.
- ii. The NRC may issue the guideline, procedures, forum, reporting mechanism and annual in supplement and better representation to this policy, if it thinks necessary.
- iii. This Policy may be amended or substituted by the NRC or by the Board and as when required and also by the Compliance Officer where there is any statutory change necessitating the change in the policy.

Place: AHMEDABAD
Date: 14/08/2015

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

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

Annexure - V

(Pursuant to sub-section (2) of section 186 of the Act and Rule 11 of the Companies (Meetings of Board and Its Powers) Rules, 2014.)

Details of Loans:

Sr. No.	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Details of Investments:

Sr. No.	Date of investment of	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Details of Guarantee / Security Provided:

Sr. No.	Date of providing security / guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Place: AHMEDABAD
Date: 14/08/2015

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

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

Annexure VI

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) The percentage increase in remuneration of each Director & Chief Financial Officer during the Financial year 2014-15, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2014-15 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sl. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial year 2014-15 (Rs. in crore)	% Increase in Remuneration in the Financial Year 2014-15	Ratio of remuneration of each Director / to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	MRS. PRIYI MANISH PATEL (MANAGING DIRECTOR)	N/A	N/A	N/A	N/A
2	MR. PRATEEK SURESH KANAKIA (INDEPENDENT DIRECTOR)	N/A	N/A	N/A	N/A
3	MR. AJAYKUMAR HARISHCHANDRA SHAH (INDEPENDENT DIRECTOR)	N/A	N/A	N/A	N/A
4	MR. HARISHCHANDRA BHALCHANDRA RAIPUT (ADDITIONAL DIRECTOR)	N/A	N/A	N/A	N/A
5	KMPs - MRS. PRIYI MANISH PATEL (MANAGING DIRECTOR)	N/A	N/A	N/A	N/A
6	MR. DHANANJAY BHASMUKHLAL THIVEDI (SECRETARY)	N/A	N/A	N/A	N/A

- (ii) The median remuneration of employees of the Company during the financial year was Rs. 500/-.

- (iii) In the Financial year, there was no increase in the median remuneration of employees.

- (iv) There were 3 permanent employees on the rolls of Company as on March 31, 2015.

- (v) Relationship between average increase in remuneration and company performance: - The Profit before Tax for the financial year ended March 31, 2015 increased by 3.30 % whereas the increase in median remuneration was NIL.
- (vi) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:
- Variations in the market capitalization of the Company: Variations in the market capitalization of the Company as on March 31, 2015 is not available as it has been suspended from the BSE LIMITED.
 - Price Earnings ratio of the Company is also not available as it has been suspended from the BSE LIMITED.
 - Percent increase over/ decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with the first public offer in the year: The Company had come out with initial public offer (IPO) in . The Company had come out with initial public offer (IPO) on 14/02/1995 at Rs. 10/- but the closing price of the Company's equity shares on the BSE as on March 31, 2015 is not available as it has been suspended from the BSE LIMITED.
- (vii) Average percentage increase made in the salaries of employees other than the managerial personnel in the financial year i.e. 2014-15 was NIL whereas the increase or decrease in the managerial remuneration for the same financial year was also NIL.
- (viii) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- (ix) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration is excess of the highest paid director during the year - Not Applicable; and
- (x) It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Place: AHMEDABAD
Date: 14/08/2015

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

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

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE**COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

Corporate Governance helps to enhance stakeholders' value by focusing on long-term value creation without compromising on integrity, social obligations and regulatory compliances.

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with our stakeholders, customers, employees and the community at large.

The Board of Directors represents the interest of the Company's stakeholders, for optimizing long-term value by way of providing necessary guidance and strategic vision to the Company. The Board also ensures that the Company's management and employees operate with the highest degree of ethical standards.

I. Board of Directors**A. BOARD OF DIRECTORS**

The names and category of Directors on the Board, their attendance at the Board meetings held during the year and also at the last Annual General Meeting, the number of Directorships held by them in other companies as on 31st March, 2015 are given below:

Name of Director	Category	No. of Board Meeting	Attended	Last AGM Attendance
MR. PUNIT MANISH PATEL	MANAGING DIRECTOR	7	5	YES
MR. PRATEEK SURESH KANAKIA	INDEPENDENT DIRECTOR	7	5	YES
MR. JAGINKUMAR HARISHCHANDRA SHAH	INDEPENDENT DIRECTOR	7	7	YES
*MR. HARISHKUMAR BHALCHANDRA RAJPUT	ADDITIONAL DIRECTOR	7	1	NO
**MR. HEMRAJESINH VAGHELA	DIRECTOR	7	6	YES

* Appointed w.e.f. 30th December, 2014.

** Resigned w.e.f. 30th December, 2014.

Seven Board Meetings were held during the year and the gap between two meetings did not exceed One Hundred Twenty Days. The dates on which the said meetings were held:

May 29, 2014, July 7, 2014, August 13, 2014, September 1, 2014, November 14, 2014, December 30, 2014 & February 14, 2015.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors. The number of Directorships held by them in other companies as on 31st March, 2015 is given below:

Name of Director	Other Directorship (No. of Company)
MRS. PRITI MANISH PATEL	1
MR. JAINENDRANATH SHAH	4
MR. PRATEEK KANAKIA	13
MR. HARISHKUMAR RAJPUT	1
MR. HIRAJIJIJI VEGHELA	1

B. INDEPENDENT DIRECTOR:

None of the Director of the Company is on the Board of more than 7 listed companies as an Independent Director. Further, none of the Director of the Company is acting as a Whole Time Director of any listed company as well as Independent Director in more than 3 listed companies. None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 3 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors pursuant to Schedule III of the Companies Act, 2013 and the Rules made there under and Clause 49 of the Listing Agreement, all the independent directors of the Company met once during a year, without the attendance of non-independent directors and members of the Management.

C. PERFORMANCE EVALUATION:

On the basis of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, overall performance and contribution of independent directors and board as whole is evaluated by the board of directors of the company at its meeting held on 9th FEBRUARY, 2015 and framed the opinion that all the independent directors as well executive and non-executive directors have performed their duty satisfactorily and making their best efforts for the advancement of the company.

D. CODE OF CONDUCT:

The Board has laid down code of conduct for all Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at www.transfinancialrbl.com.

All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct and a Declaration signed by MRS. PRITI PATEL, MANAGING DIRECTOR of the company according compliance of sub-Clause (H) (E) of Clause 49 of the Listing Agreement is attached herewith forming part of this Annual Report.

II. AUDIT COMMITTEE:

The Audit Committee comprises of 3 members out of which 2 are Non-Executive Independent directors. Accordingly, the Company has complied with the requirements of Clause 49 (III) (A) of the Listing Agreement relating to composition of Audit Committee.

The terms of reference of the Audit Committee includes following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (C) of sub-section 3 of section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same

Name of Member	Category	Status	No. of Meetings attended /held
MR. JAMIN SHAH	Non-Executive Independent	Chairman	4/4
*MR. PRATHI KANAKIA	Non-Executive Independent	Member	3/4
**MR. HAKSHU BHAR BAPUJI	Non-Executive Director	Member	3/4
# MR. PRITI PATEL	Managing Director	Member	3/4
##MR. NIRMALJIT SINGH VAGHELA	Managing Director	Member	3/4

*Appointed w.e.f from 12th August, 2014

*Appointed w.e.f from 12th February, 2014

Member till 28th May, 2014.

Member till 13th November, 2014.

The Audit Committee has reviewed financial condition and results of operations forming part of the management discussion and analysis, statement of significant related party transactions as submitted by the management, and other information as mentioned in para III (E) of Clause 49 of the Listing Agreement.

The Chairman of the Audit Committee of the Company was present at the last Annual General Meeting of the Company held on September 30, 2014.

III. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board in its meeting held on 13th AUGUST, 2014 has reconstituted the "Nomination and Remuneration Committee."

The Nomination and Remuneration Committee comprises of 3 Non-Executive Directors out of which 2 are independent directors. The Chairman of the Committee is an Independent Director. Accordingly, the Company has complied with the requirements of Clause 49 (IV) (A) of the Listing Agreement relating to composition of Nomination and Remuneration Committee.

The terms of reference of the Committee inter alia, include the following:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- To carry out evaluation of every director's performance.
- To formulate criteria for determining qualification, positive attributes & independence of director.
- To recommend to board policy relating to remuneration for the directors, KMP and employees.
- NRC shall while formulating policy ensure that,
 - The level & composition of remuneration is reasonable & sufficient to attract, retain & motivate directors of the quality required to run the co. successfully
 - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
 - Remuneration to directors, KMP and senior management involve balance between fixed & incentive pay reflecting short and long-term performance objective appropriate to the working of the co. & its goals.
- To devise a policy on Board diversity;
- To perform any other functions as may be assigned to Committee by the Board from time to time.

The Committee of meeting held on 31st DECEMBER, 2014 during the year 2014-15 and the attendances of members at the meetings were as follows: ————

Name of Member	Category	Status	No. of Meetings attended / held
MR. JAIMIN SHAH	Non Executive-Independent	Chairman	1/1
MR. PRATIK KANAKIA	Non Executive-Independent	Member	-
MR. HANISHRUMAR DAIPI	Non Executive	Member	-

No sitting fees are paid to any Director.

No Remuneration was paid during the year 2014-15.

IV. STAKEHOLDERS' RELATIONSHIP COMMITTEE

In compliance with Section 176 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board in its meeting held on 13th AUGUST, 2014 has constituted "Stakeholders' Relationship Committee".

The Stakeholders' Relationship Committee comprises of following members:

1. MR. JAIMIN SHAH
2. MR. PRATIK KANAKIA
3. MR. HEMRAJISINH VAGHELA

The role of the Committee is to hear the complaint and grievance of various securities holders in order to ensure that timely relief is extended to securities holders including shareholders in respect of their complaint. Additionally the Committee also looks into the shareholders' complaints, if any, related to non-receipt of balance sheet, non-receipt of declared dividend, revocation of dividend warrants etc. and redress the same expeditiously.

The Committee met four times during the year 2014-15 and the attendance of members at the meetings was as follows:

Name of Member	Capacity	Status	No. of Meetings attended / held
MR. JAIMIN SHAH	Non Executive-Independent	Chairman	4 / 4
*MR. PRATIK KANAKIA	Non Executive-Independent	Member	2 / 4
# MR. HEMRAJISINH VAGHELA	Managing Director	Member	2 / 4

* Appointed w.e.f from 31st December, 2014.

Member till 31st December, 2014.

All investor complaints were received directly or indirectly by the company and are recorded on the same date of receipt and resolved immediately.

V. SHARE TRANSFER COMMITTEE

The composition of Share Transfer Committee was as follows:

1. MR. JAIMIN SHAH - Chairman
2. MR. PRATIK KANAKIA - Member
3. MR. HEMRAJISINH VAGHELA - Member

* Appointed w.e.f from 15th JULY, 2014.

Member till 15th JULY, 2014.

The Shares 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. was appointed as common Agent for electronic as well as physical share transfer work.

VI. GENERAL BODY MEETING:

a. The details of last 3 Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date	Time	Venue
2013-2014	30/09/2014	10:00 A.M.	B/2 SARITA DARSHAN INHINDPRESH, ASHKAM ROAD, NAVRANGPURA, AHMEDABAD-380009
2012-2013	30/09/2013	10:00 A.M.	
2011-2012	29/09/2012	10:00 A.M.	

Special Resolution in Last 3 AGMs:

- In AGM held on September 30, 2014, Special Resolution was passed as under:
"to appoint Mr. Hemrajsinh Vaghela as the Managing Director of the Company for a consecutive period of five years with effect from 30 September, 2014, upon terms and conditions including remuneration to be mutually decided by the board of directors in consultation with Mr. Hemrajsinh Vaghela."
- In AGM held on September 30, 2013, no Special Resolution was passed.
- In AGM held on September 29, 2012, no Special Resolution was passed.

VII. DISCLOSURES:

a) Management Discussion and Analysis:

Annual Report has a detailed chapter on Management Discussions and Analysis.

b) Related Party Transaction:

There were no transactions with related parties, which are not in the ordinary course of business and not on arm's length basis.

There were no materially significant related party transactions that may have potential conflict with the interests of company at large during the year.

The Company has received representation from Senior Management personnel that there was no material significant financial and commercial transaction entered into by them along with their relative where they have personal interest that may have a potential conflict with the interest of the Company at large.

The company has formulated a policy on dealing with Related Party Transactions, such policy has been disclosed on the company's website www.transfinancialrtd.com.

c) Accounting treatment:

The company has followed accounting treatment as prescribed in Accounting Standard applicable to the company.

d)

Neither any non-compliance nor any penalty, sanctions were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

e) Whistle Blower Policy (Vigil Mechanism):

The Company established the Whistle Blower Policy (Vigil Mechanism) in line with the best Corporate Governance Practices; the Company has put in place a system through which the Directors or employees may report concerns about unethical and improper practices or Alleged Wrongful Conduct, without fear of reprisal. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time.

The detailed Whistle Blower Policy have been disclosed on the company's website www.transfinancialrtd.com

VIII. MEANS OF COMMUNICATION:**a. Financial Results:**

The Results of the Company were displayed on web site www.transfinancialrtd.com and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. The official news-releases are being placed on Company's website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.

b. News, Release, Presentations etc.:

Official news, releases, and presentation made to analysts, institutional investors etc. are displayed on the website of the Company www.transfinancialrtd.com

c. Website:

Company's website www.transfinancialrtd.com contains a separate dedicated section namely "Investors" where all information relevant to shareholders is available. The Annual Report of the Company is also available on the website of the Company www.transfinancialrtd.com in a downloadable form.

IX. GENERAL SHAREHOLDER INFORMATION:**Annual General Meeting, Book Closure & Dividend Payment:**

The information of forthcoming Annual General Meeting, Book Closure and Dividend payment details have been provided in the Notice of Annual General Meeting enclosed along with this Annual Report.

Financial Calendar:

Financial Year: 1st April, 2014 to 31st March, 2015

Financial Results:

Annual Results	by 2 nd May, 2014
First Quarter Results	by 13 th August, 2014
Half Year Results	by 14 th November, 2014
Third Quarter Results	by 14 th February, 2015

Listing:

At present, the equity shares of the Company are listed on the BSE Limited (BSE) and the Ahmedabad Stock Exchange (ASE).

Name of Stock Exchange	Stock Code
BSE Limited	526961
Ahmedabad Stock Exchange (ASE)	N/A

The Company has already paid the listing fees for the year 2015-16 to the Stock Exchange.

Dividend Payment:

With a view to enlarge the business operations of the Company, the directors did not recommend the Dividend during the year under review.

MARKET PRICE DATA AT BOMBAY STOCK EXCHANGE LIMITED:

MONTH	
April, 2014	As the Trading in Securities has been suspended and hence No data is available for the period.
May, 2014	
June, 2014	
July, 2014	
August, 2014	
September, 2014	
October, 2014	
November, 2014	
December, 2014	
January, 2015	
February, 2015	
March, 2015	

REGISTRAR AND SHARE TRANSFER AGENT:

M/S. LINK INTIME INDIA PVT LTD

G-12, PANNALALSEK MILLS COMPOUND,

LEE MARG,

BHANDUP (WEST),

MUMBAI - 400078

Contact No: 022 - 2594 6970

FAX: 022 - 2594 6969

Mail ID: reg.helpdesk@linkintime.co.in

[Upto May 8, 2015 M/S. SHAREPRO SERVICES INDIA PVT. LTD was a Registrar and Share Transfer Agent of the company.]

SHARE TRANSFER SYSTEM:

The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of thirty days from the date of the lodgements if the transfer documents are correct and valid in all respects. The Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Clause 47 (c) of the Listing Agreement of the Stock Exchanges. These certificates have been submitted to the Stock Exchanges.

Distribution Pattern as on the 31st March, 2015:

Particulars	No of Shares	Percentage
Promoters and Relatives	1310000	26.12
Bank/ FI/ FL	0	0
Public	3606300	71.85
Body Corporate	102000	2.03
MFI	0	0
HUF	0	0
Total	5019100	100

Dematerialization of Shares and Liquidity

87,600 shares constituting (19.51%) of total number of shares of the Company are in electronic form as on March 31, 2015.

INE404801034

The Company has no GDRs/ADRs/Warrants/Convertible Instruments outstanding as on March 31, 2015.

Address for Correspondence

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

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)

MANAGEMENT DISCUSSION AND ANALYSIS**1. Overall Review:**

The overall performance during the financial year 2014-15 has been satisfactory.

2. Financial Review:

Total turnover for the year ended 31st March, 2015 was Rs. 6.86 lacs. This increase was mainly result of bullish trend in share & stock market and improvement in business of trading, hire purchasing, leasing and to finance, lease operations of all kinds.

3. Internal Control System and their adequacy:

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or disposition.

4. Business Environment:

The Performance of the company for the year under review was satisfactory.

5. Risk and Concern:

The building, plant and machinery, vehicle and stocks of the company are adequately insured.

6. Cautionary Statement:

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations. The Company assumes no responsibility in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information or event.

Place: AHMEDABAD

Date: 14/08/2015

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

Sd/-

MRS. PRITI PATEL
(MANAGING DIRECTOR)
(DIN: 01942347)

CEO / CFO CERTIFICATION

To,
The Board of Directors,
TRANS FINANCIAL RESOURCES LIMITED,
AHMEDABAD

I, MRS. PRITI PATEL, Managing Director of the TRANS FINANCIAL RESOURCES LIMITED certify that:

1. I have reviewed the financial statements for the year and that to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material aspects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

3. I accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
- Significant changes in internal control over financial reporting during the year;
 - Significant changes in accounting policies during the year;
 - Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting;

However, during the year there were no such changes or instances.

PLACE: AHMEDABAD

DATE: 14/08/2015

Sd/-
MRS. PRITI PATEL
(MANAGING DIRECTOR)
(DIN: 01942347)

DECLARATION BY THE CHAIRMAN & MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE

- I, MRS. PRITI PATEL, Managing Director of the TRANS FINANCIAL RESOURCES LIMITED hereby confirm pursuant to clause 49(1)(d) of the listing agreement that:
- The Board of Directors of TRANS FINANCIAL RESOURCES LIMITED has laid down a code of conduct has been placed on the company's website.
 - All the members of the board as well as senior management personnel have complied with the said code of conduct for the year ended 31st March 2015.

Place: AHMEDABAD
Date: 14/08/2015

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

Sd/-
MRS. PRITI PATEL
(MANAGING DIRECTOR)
(DIN: 01942347)

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
TRANS FINANCIAL RESOURCES LIMITED

We have examined the compliance of the conditions of Corporate Governance by **TRANS FINANCIAL RESOURCES LIMITED** (the Company) for the year ended March 31, 2015 as stipulated in Clause 49 of the Listing Agreement of the Company Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

PLACE: AHMEDABAD
DATE: 14/08/2015

FOR, M/S. HARISH V. GANDHI & CO.,
CHARTERED ACCOUNTANTS

Sd/-
CA. HARISH GANDHI
PROPRIETOR
M. NO: 037121

INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF TRANS FINANCIAL RESOURCES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of TRANS FINANCIAL RESOURCES LIMITED ("the Company"), which comprise the Balance Sheet as at 31/03/2015, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 153 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and practices which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. These 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 the 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 these risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at 31/03/2015, and its Loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, in the event applicable.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and **and the cash flow statement** dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31/03/2015 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date: 30/01/2015
Place: AHMEDABAD

FOR HANSHI V. GANDHI & CO.
(Chartered Accountants)
Reg. No. 201554W

Sd/-
HANSHI V. GANDHI
Proprietor
M.No. : 657721

Annexure to the Independent Auditors' Report

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

(1) In Respect of Fixed Assets

(a) 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 at reasonable intervals. No material discrepancies were noticed on such verification.

(2) In Respect of Inventory

(a) Physical verification of inventory has been conducted at reasonable intervals by the management.

(b) Procedures for physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business. There is no inadequacy in such procedures that should be reported.

(c) Company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification.

(3) Loans and advances to parties covered under section 189

N/A

(a) N/A, whether receipt of the principal amount and interest are often regular.

(b) There is no overdue amount of any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.

(4) Internal Control in reference to Purchase of Inventory and Fixed Assets and whether there is continuous failure of internal control

In our opinion and according to the information and explanations given to us there are adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit we have not observed continuing failure to control major weaknesses in internal control system.

(5) Rules followed while accepting Deposits

No deposits within the meaning of Sections 73 to 76 or any other relevant provision of the Act and rules framed thereunder have been accepted by the Company.

(6) Maintenance of cost records

To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, for the products of the company.

(7) According to the information and explanations given to us in respect of statutory dues

(a) The company is regular in depositing the undisputed statutory dues including provident fund, employee state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess and any other statutory dues with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, undisputed dues in respect of including provident fund, employee state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess and any other statutory dues with the appropriate authorities and other statutory dues which were outstanding at the year end for a period of more than six months from the date they became payable are as follows:

(c) N/A

- (8) **Company which has been registered for a period less than five years and accumulated losses are more than 50% of Net worth, Reporting of cash Losses**
The company's accumulated losses at the end of the financial year are less than fifty percent of its net worth and it has not incurred such losses in the current and immediately preceding financial year.
- (9) **Default in Repayment of Loans taken from Bank or Financial Institutions**
Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution or bank.
- (10) **Terms for Loans and Advances from Banks or Financial Institutions prejudicial to the interest of the company**
According to the information and explanations given to us, the company has not given guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof in our opinion are not prima facie prejudicial to the interest of the company.
- (11) **Application versus purpose for which Loan Granted**
The company did not have any term loans outstanding during the year.
- (12) **Reporting of Fraud During the Year Nature and Amount**
Based upon the audit procedures performed for the purpose of recording the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

Place : AHMEDABAD
Date : 30/06/2015

FOR HARSH V. GANDHI & CO.
(Chartered Accountants)
Reg. No. 103354W

Sd/-
HARSH V. GANDHI
(Proprietor)
Membership No. : 637124

Trans Financial Resources Ltd.
Balance Sheet as at 31st March 2015

Particulars	Note	As at 31 March 2015 (Rs.)	As at 31 March 2014 (Rs.)
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	50,191,000	50,191,000
Reserves and surplus	2	(93,098,996)	(93,026,406)
Non-current liabilities			
Deferred tax liabilities (Net)			
Long Term Borrowings	3	50,349,552	50,349,552
Other Long Term Liabilities	4	486,319,933	486,542,755
Current liabilities			
Trade payables			
Other current liabilities	5	-	-
Short-term provisions	6	120,000	5,618
TOTAL		413,289,479	411,162,525
ASSETS			
Non-current assets			
Fixed assets	7		
Tangible assets		5,301	7,549
Non-current investments		-	-
Long-term loans and advances	8	148,278,202	148,278,202
Other non-current assets	9	171,186,321	171,186,321
Current assets			
Inventory	10	1,683,750	1,683,750
Trade receivables	11	98,646,833	98,848,813
Cash and cash equivalents	12	55,872	54,690
Short-term loans and advances	13	1,512,890	-
Other current assets		-	-
TOTAL		413,289,479	411,162,525

Significant Accounting Policies & Notes to the

22-23

Accounts

The notes referred to above form an integral part of balance sheet.
As per our report of the even date attached

For,

Harch V. Gandhi & Co.
Chartered Accountants

Harch Gandhi
(proprietor)

Place: Ahmedabad

Date: 30/03/2015

For Trans Financial Resources Ltd.

For and on behalf Board of Directors

Sub:

Director

Sub:

Director

Place: Ahmedabad

Date: 30/03/2015

Trans Financial Resources Ltd.
Profit and loss statement for the year ended 31st March 2015

Particulars	Note	Year ended 31 March 2015 (Rs.)	Year ended 31 March 2014 (Rs.)
Revenue from operations	14	686,920	358,896
Other income	15	-	-
Total Revenue		686,920	358,896
Expenses:			
Cost of Materials Consumed	16	-	-
Change Stock-in-Trade	17	-	-
Employee benefits expense	18	46,888	46,888
Finance costs		-	-
Depreciation and amortisation expense	7	121,626	2,248
Other expenses	19	84,000	5,614
Total expenses		251,426	53,866
Profit before exceptional and extraordinary items and tax		355,494	297,834
Less: Prior period items		-	-
Profit before tax		355,494	297,834
Tax expense:			
Current tax		120,000	-
Deferred tax Assets/Liabilities		-	-
Profit/(Loss) for the period		235,494	297,834
Earnings per equity share:			
Basic		0.05	0.86
Diluted		0.05	0.86

Significant Accounting Policies &

Notes to the Accounts

The notes referred to above form an integral part of statement of profit & loss
As per our report of the even date
attached

For, Harish V. Gandhi & co.
Chartered Accountant

Sd/-
(Proprietor)

Place: AHMEDABAD
Date: 30/05/2015

For Trans Financial Resources Ltd.
For and on behalf Board of Directors

Sd/-
Director

Sd/-
Director

Place: AHMEDABAD
Date: 30/05/2015

Trans Financial Resources Limited
Cash Flow Statement for the financial year 2013-14

Particulars	31 st March 2014	31 st March 2013
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) as per Profit & Loss A/c	355,094	296,789
Adjustments for:-		
Depreciation	121,426	2,248
Loss/(Profit) on Sale of assets	-	-
Finance Cost	-	0
Provision for Tax	-	-
Deferred Tax	-	-
Preliminary Expenses	-	-
Prior Period Expenses	-	-
Interest Income	-	0
Operating profit before working capital changes	476,520	299,037
(Increase)/ Decrease in Inventories	-	-
(Increase)/ Decrease in Debtors	(606,928)	(296,696.80)
(Increase)/ Decrease in Short Term Loans & Advances	(1,522,808)	117,533,188.80
(Increase)/ Decrease in Other Non Current Assets	-	0
(Increase)/ Decrease in Long Term Loans & Advances	-	(117,533,248.08)
(Increase)/ Decrease in Prior Period Items	-	-
Increase/(Decrease) in Other Long Term Liability	1,777,178	0
Increase/(Decrease) in Trade Payable	-	80000
Increase/(Decrease) in Other current liability	-	-80000
Increase/(Decrease) in Short Term Provision	-	5615
Taxes Paid	-	-
Net Cash Flow From Operating Activities (A)	125,170	1
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fix assets	-	-
Sale of fix assets	-	-
(Increase)/ Decrease in Capital Work in Progress	-	0
(Increase)/ Decrease in Investment	-	0
Net Cash Flow from Investing Activities (B)	-	0
CASH FLOW FROM FINANCING ACTIVITIES		
Increase , (Decrease) in Capital including premium	-	0
Increase , (Decrease) in Long Term Borrowing	-	-

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Increase / (Decrease) in Short Term Borrowing	-	0
Interest Income	-	0
Interest paid	-	0
Net Cash Flow from Financing Activities (C)	-	0
Net Increase / (Decrease) in Cash & Cash Equivalents (A + B + C)	125,178	54,890
Cash & Cash Equivalents at beginning of period	54,890	54,891
Cash & Cash Equivalents at End of Period	179,868	
Balance with banks to the extent held as Margin Money	54,890	54,890
Cash & Cash Equivalents at End of Period		

A. This Cash Flow Statement has been prepared under the 'Indirect Method' set out in accounting Standard 5 'Cash Flow Statement' issued by the Institute of Chartered Accountants of India.
Previous Year figures have been regrouped / rearranged to make them comparable to those for the current year.
As per our report of the year date attached.

As per Report of even date

For,

Sd/-

Chartered Accountants

For, Trans Financial Resource Ltd.

For and on behalf of the board

Sd/-

Director

Sd/-

Director

Place: Ahmedabad

Date: 28/05/2015

Place: Ahmedabad

Date: 30/05/2015

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TRANS FINANCIAL RESOURCE LTD.

Note 1

Share Capital	2014-15		2013-14	
	Number	Amount ₹	Number	Amount ₹
Authorized				
100000 Equity Shares of Rs. 10 each	1,000,000	10,000,000	1,000,000	10,000,000
Issued, Subscribed & Paid up				
100000 equity shares of Rs. 10 each fully paid up	5,819,100	58,191,000	5,819,100	58,191,000
Total	5,819,100	68,191,000	5,819,100	68,191,000

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	2014-15		2013-14	
	Number	Amount ₹	Number	Amount ₹
Shares outstanding at the beginning of the year	5,819,100	58,191,000	5,819,100	58,191,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,819,100	58,191,000	5,819,100	58,191,000
Shares in the company held by each shareholder holding more than 5 percent shares:				
Name of Shareholder	2014-15		2013-14	
	No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
Mr. Hanumanth Vaghela	40965	0.87%	40965	0.87%
Mrs. Yamakrishna Vaghela	14079	0.49%	14079	0.49%

Company has only equity shares and all shares are having pari-passu rights in all respect except for dividend which will be given on pro-rata basis if shares are allotted during the year. The company being a private company, there is restriction on transfer of shares as per the clauses of Articles of Association.

Note 2

Particulars	2014-15		2013-14	
Share Premium		1,450,000		1,450,000
General Reserve		1,000,000		1,000,000
Surplus				
Opening balance		(96,776,395)		(96,776,395)
(+) Net Profit/(Net Loss) For the current year		715,494		303,830
Closing Balance		(96,140,901)		(96,776,395)
Total		₹1,000,000		₹1,000,000

Note 3

Long Term Borrowings

Particulars	2014-2015	2013-14
UnSecured Loan from Related Party	25,278,215	25,320,255
UnSecured Loan from Unrelated Party	25,528,297	25,120,287
Total	50,806,512	50,440,542

Note 4

Other Long Term Liabilities

Particulars	2014-15	2013-14
Creditors for Goods & Others	47,721,910	47,721,918
Creditors for Expenses	425,175	418,080
Advance Against Stores	30,398,524	33,398,524
Advance Against Sale of Project Land	325,984,187	325,984,167
Provisions	1,912,146	282,146
Total	806,519,932	808,542,795

Note 5

Other Current Liabilities

Particulars	2014-15	2013-14
Current maturities of long-term debt	-	-
Other payables (specify nature)	-	-
Creditors for goods and other	-	-
Total	-	-

Note 6

Short Term Provisions

Particulars	2014-15	2013-14
Others	-	5,818
Provision for Audit Fees	-	-
Income tax provision	129,080	-
Total	129,080	5,818

Note 7

Fixed
Assets

Fixed Assets	Gross Block			Accumulated Depreciation				Net Block	
	Balance as at 31st April 2014	Additions	Disposals	Balance as at 31st March 2015	Balance as at 31st April 2014	Depreciation charge for the year	Reserve	Balance as at 31st March 2015	Balance as at 31st March 2014
Leasehold Assets									
Computer	9,797	-	-	9,797	5,061	1,588	-	7,149	1,548
Total	9,797	-	-	9,797	5,061	1,588	-	7,149	1,548
Previous year	13,878	-	-	13,878	4,073	1,180	-	9,805	13,878

Note 8

Long Term Loans and Advances

Particulars	2014-15	2013-14
Loans & Advances	148,278,202	148,278,202
(Unsecured, considered good)		
	148,278,202	148,278,202
Other loans and advances (specify nature)		
(Unsecured, considered good)		
Total	148,278,202	148,278,202

Note 9

Other non-current assets

Particulars	2014-15	2013-14
Long term trade receivables	171,180,321	171,180,321
(Unsecured, considered good)		
	171,180,321	171,180,321
Others (specify nature)		
(Unsecured, considered good)		
Deposits	6,080	6,080
	6,080	6,080
Total	171,186,401	171,186,401

Note 10

Inventories

Particulars	2014-15	2013-14
Finished goods (valued at cost)	1,683,750	1,683,750
Total	1,683,750	1,683,750

Note 11

Trade Receivables

Particulars	2014-15	2013-14
Trade receivables outstanding for a period less than six months from the date they are due for payment (measured, unsecured good)	8,86,870	286,650
Trade receivables outstanding for a period exceeding six months from the date they are due for payment (measured, unsecured good)	89,989,117	82,268,401
Total	90,855,987	82,555,051

Note 12

Cash and cash equivalents

Particulars	2014-15		2013-14	
	Non Current	Current	Non Current	Current
Cash and cash equivalents				
Bank Balance	-	16,694	-	18,894
Cash on hand ¹	-	37,896	-	37,896
Total	0	54,590	0	56,790

Note 13

Short-term loans and advances

Particulars	2014-15	2013-14
(a) Others (specify nature)	15,22,600	0
Deferred revenue expenditures		
Total	15,22,600	0

Note 14

Revenue from operations

Particulars	2014-15	2013-14
Profit on Sale of Shares	6,06,178	3,56,896

Other operating revenue

Particulars	2014-15	2013-14
Dividend		
Total	6,06,178	3,56,896

Note 15

Other income

Particulars	2014-15	2013-14
Misc. Income		
Total	0	0

Note 16

Cost of materials consumed

Particulars	2014-15	2013-14
Purchases		
Total	0	0

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Note 17
Changes in Stock-in-Trade

Particulars	2014-15	2013-14
Opening Stock :		
Stock of Shares	1,603,750	1,603,750
Closing Stock :		
Stock of Shares	1,603,750	1,603,750
Total	0	0

Note 18

Employee Benefit Expense

	2014-15	2013-14
Salaries and Incentives	-	45,000
Total	-	45,000

Note 19

Other expenses

Particulars	2014-15	2013-14
Payments to the auditor as a. Auditor Application Fees of Rs 1400	10,000	3,500
Development Charges	26,150	-
	33,000	-
	12,750	-
Total	58,850	3,500

Trans Financial Resources Ltd.

Note: 20

Significant Accounting Policies:

a) **Basic of Preparation of Financial Statements**

- 1) Financial Statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and provision of the Companies Act 1993 as adopted consistently by the company.
- 2) The company generally follows the mercantile system of accounting and recognizes significant items of income & expenditure on accrual basis, except in case of significant uncertainties.

b) **Investments**

Investments are valued at cost of acquisition.

c) **Inventory**

- Stock of shares on stock in trade is valued at cost.

d) **Taxation**

Provision for tax is made for both current and deferred taxes. Current tax is provided on the estimated taxable income using the applicable tax rates and tax laws. Deferred tax assets and liabilities arising on account of timing difference and which are capable of reversal in subsequent periods, are recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognized unless there is sufficient assurance with respect to reversal of the same in future years.

e) **Fixed Assets**

- Fixed assets are recorded at historical cost basis.
- Depreciation has been provided for on the straight line method at the rate prescribed under Schedule III to the Companies Act, 1993.

f) **Impairment of fixed assets**

Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

g) **Minority Interest Expenditures**

Preliminary and share issue expenses are charged to profits equally over ten years after commencement of commercial production. Deferred Revenue Expenditure is divided with the revenue expenditure having benefits in the subsequent years.

h) **Deferred Tax**

Provision for tax is made for current taxes. Current tax is provided on the estimated taxable income using the applicable tax rates and tax laws. Deferred tax assets and liabilities arising on account of timing difference and which are capable of reversal in subsequent periods, are recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognized unless there is sufficient assurance with respect to reversal of the same in future years.

Note: 23

Notes to the Accounts

	2014-15	2013-14
3) Contingent liabilities	Nil	Nil
4) Earning Per Share (EPS): The numerators and denominators used to calculate Basic and Diluted Earning Per Share.	2014-15	2013-14

Loss/ Profit Attributable to the shareholders (Rs.)	A	22494	209342
Number of Equity Shares outstanding during the year for basic and diluted EPS	B	5018081	5009180
Nominal value of equity shares (Rs.)		20	10
Basic and diluted loss per share (Rs.)		0.05	0.06

3) Director Remuneration	31.03.2015	31.03.2014
4) Depreciation on assets has been provided for on Straight Line Method	0.00	0.00

5) Information pursuant to the provision of paragraph 3 & 4 of Part B of Schedule VI of the Companies Act, 1956	2013-14	2012-13
a) CF value of exports	Nil	Nil
b) Expenditure in Foreign Currency	Nil	Nil
c) Earning in Foreign Currency	Nil	Nil
d) Expenditure in respect of employees, who are in receipt of remuneration aggregating Rs.1400000/- (Previous Year Rs. 2400000/-) or more for the year or Rs.250000/- (Previous Year Rs.200000/-) or more per month where employed for a part of the year	Nil	Nil
Employed throughout the year	Nil	Nil
Employed for a part of the year	Nil	Nil
e) Unmanned Capacity	Not Applicable	Not Applicable
f) Limited Capacity (as verified by their management as assessed by the auditor)	Not Applicable	Not Applicable

E) Details of Sales & Stock Summary

Serial as on 31.03.15	Opening Stock		Purchase		Sales		Closing Stock 31.03.14	
	Qty.	Value	Qty.	Value	Qty.	Value	Qty.	Value
Trans. Techno. Food Ltd.	160375	1603750	0	0	0	0	160375	1603750
Kuma Camen	0	0	0	0	0	0	0	0
Auto Carry Phones	0	0	0	0	0	0	0	0
Total	160375	1603750	0	0	0	296056	160375	1603750
Serial as on 31.03.14	Opening Stock		Purchase		Sales		Closing Stock 31.03.15	
	Qty.	Value	Qty.	Value	Qty.	Value	Qty.	Value
Trans. Techno. Food Ltd.	160375	1603750	0	0	0	0	160375	1603750
Kuma Camen	0	0	0	0	0	0	0	0
Auto Carry Phones	0	0	0	0	0	0	0	0
Total	160375	1603750	0	0	0	256806	160375	1603750

* Sales, Purchase also includes F&G transactions in RDB & MUX exchanges and hence no quantitative data is given.

7) In the absence of any certainty that sufficient future taxable income will be available and past accumulated losses, the company has not made any provision for deferred tax liabilities/assets in the case maybe in the books.

B) Auditor's Remuneration

	31.03.2015	31.03.2014
a) As Auditor's		
- Audit Fees	10000	5618
- Tax Audit Fees	Nil	Nil
b) In other Capacity		
- For Income Tax	Nil	Nil
- For Company law matter	Nil	Nil

9) In the opinion of the management the current assets, loans and advances appearing in the books of the accounts have realizable value in the ordinary course of business, which in the aggregate is not less than the amount stated therein. However loans and advances & debtors are outstanding since long against which no provision has been made by the company.

10) Balance of creditors, debtors, unsecured loans & loans & advances are subject to confirmation. However we have sent letter of confirmation to parties on random basis for confirmation.

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- 11) Wherever expenses are not backed by bill/invoice/primary evidences, reliance have been made on self supporting vouchers signed by Directors/sufficient signatory.
- 12) There are no Micro Enterprises and Small Enterprises / Small Scale Industrial Undertakings to whom the Company owed any sum as at 31st March 2014 and hence there is no balance outstanding as at 31st March 2014 need to such undertakings as certified by the management.
- 13) Assets and liabilities have been regrouped / reclassified wherever necessary.
- 14) Closing stock is taken valued and certified by the management.
- 15) Significant accounting policies followed by the company are disclosed in the statement annexure to this schedule.

For, Harish K. Gaudil & CO
Sd/-
Chartered Accountants
Fms. 302934w

Place: Ahmedabad
Date: 30/05/2015

For, Trans Financial Resource Ltd.
For and on behalf of Board Directors

Sd/-
Director

Sd/-
Director

Place: Ahmedabad
Date: 30/05/2015

TRANS FINANCIAL RESOURCES LIMITED

4TH FLOOR, VAGHELA AVENUE, NR. HAYMORE RESTAURANT, NAVRANGPURA, AHMEDABAD-09

ATTENDANCE SLIP

Name of the attending Member (in Block Letters) _____

Folio No/ DPID / Client ID _____

Name of the Proxy _____

(To be filled in if the Proxy attends instead of the Member)

No. of Shares held: _____

(In words) _____

I hereby record my presence at Annual General Meeting of the Company at 4TH FLOOR, VAGHELA AVENUE, NR. HAYMORE RESTAURANT, NAVRANGPURA, AHMEDABAD-09 on Wednesday, 30th day of September, 2015 and at any adjournment thereof.

Signature of Shareholder / Proxy

Form No. MGT-11

Proxy form

(Pursuant to section 185(6) of the Companies Act, 2013 and rule 29(2) of the Companies (Management and Administration) Rules, 2014)

CIN: L65910GJ1998PLC022954

Name of the company: TRANS FINANCIAL RESOURCES LIMITED

Registered office: 4TH FLOOR, VAGHELA AVENUE,
NR. HAYMORE RESTAURANT,
NAVRANGPURA,
AHMEDABAD-09

Name of the member(s): _____

Registered address: _____

E-mail id: _____

Folio No/ Client Id: _____

DP ID: _____

I/We, being the member (s) of _____ shares of the above named company, hereby appoint

1. Name: _____

Address: _____

E-mail id: _____

Signature: _____

2. Name: _____

Address: _____

E-mail id: _____

Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of the company, to be held on 30th day of September, 2015 At 09:00 a.m. at 4TH FLOOR, VAGHELA AVENUE, NR. HAYMORE RESTAURANT, NAVRANGPURA, AHMEDABAD-09 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. NO.	RESOLUTION	FOR	AGAINST
Ordinary Business			
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2015		
2.	Appointment of a director in place of HARISHKUMAR RAIPUT (DIN: 06970073) who retires by rotation and being eligible, seek re-appointment		
3.	Appointment of M/S. HARISH V. GANDHIS CO. Chartered Accountants, (Membership NO. -037121) as the auditors of the Company		
Special Business			
4.	Appointment of MR. HARISHKUMAR RAIPUT (DIN: 06970073) as a director of the company		
5.	Appointment of MR. JAMHINKUMAR SHAR (DIN: 06920283) as a director of the company		
6.	Appointment of MR. HARISHKUMAR RAIPUT (DIN: 06970073) as an independent director of the company		
7.	Appointment of MRS. PUJI PATEL (DIN: 01942347) as the Managing Director of the Company		
8.	To authorize Board of Directors of the company to borrow funds upto Rs.25 Crore, pursuant to section 184 (1) (c) of the companies act, 2013		
9.	To authorize Board of Directors of the company to investments in the securities of other bodies corporate upto Rs. 25 crore, pursuant to section 186 of the companies act, 2013		

Signed this ____ day of _____, 2015.

Signature of Shareholder

Affix
Revenue
Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Form No. MGT-12

Polling Paper

(Pursuant to section 109 (5) of the Companies Act, 2013 and rule 21 (1) (c) of the Companies (Management and Administration) Rules, 2014)

Name of the Company: TRANS FINANCIAL RESOURCES LIMITED

Registered office: 4TH FLOOR, VAGBELA AVENUE,
MR. HAYMORE RESTAURANT,
MAYRANGPURA, AHMEDABAD-09

BALLOT PAPER

Sr. No.	Particulars	Details
1.	Name of the First Named Shareholder (in block letters)	
2.	Postal address	
3.	Registered E-mail No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I/We hereby exercise my/our vote in respect of Ordinary/Special Resolutions enumerated below by recording my/our assent or dissent to the said resolution in the following manner:

Sr. No.	Particulars of Item	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2015			
2.	Appointment of a director in place of HARISHKUMAR RAIPUT (DIN: 06970075) who retires by rotation and being eligible, seeks re-appointment			
3.	Appointment of M/S. HARISH V. GANDHIA CO. Chartered Accountants, (Membership No. 057121) as the auditors of the Company			
Special Business				
4.	Appointment of MR. HARISHKUMAR RAIPUT (DIN: 06970075) as a director of the company			
5.	Appointment of MR. JAHNVIKUMAR SHAH (DIN: 06920281) as a director of the company			
6.	Appointment of MR. HARISHKUMAR RAIPUT (DIN: 06970075) as an independent director of the company			
7.	Appointment of MRS. PRIYI PATEL (DIN: 01942347) as the Managing Director of the Company			
8.	To authorize Board of Directors of the company to borrow funds upto Rs.25 crore, pursuant to section 100 (1) (c) of the companies act, 2013			
9.	To authorize Board of Directors of the company to invest in the securities of other bodies corporate upto Rs. 25 crore, pursuant to section 186 of the companies act, 2013			

PLACE: AHMEDABAD
DATE: 14/04/2015

Signature of the shareholder

♦ **ROUTE MAP FOR AGM**

TRANS FINANCIAL RESOURCES LIMITED

4TH FLOOR, VAGHELA AVENUE,
NR. HAYMORE RESTAURANT,
NAVRANGPURA, AHMEDABAD-09



