SEARCHABLE FORMATE

Date: 04/09/2021

To,
Gen. Manager (DCS)
BSE Limited
P J Towers,
Dalal Street, Fort,
Mumbai-400001

SUBJECT: ANNUAL REPORT FOR THE YEAR 2020-21

Dear Sir,

With regards to captioned subject, and pursuant to Regulation 34(1) of Securities Exchange board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, we hereby enclose herewith Annual Report for the F.Y 2020-21. Kindly take a note that the Annual General Meeting of the company will be held on **Monday, 27th September, 2021 at 05.00 P.M**. through Video Conference (VC)/Other Audio Visual Means(OAVM).

You are requested to take the same on your record.

Thanking You.

Yours Sincerely,

FOR, TRANS FINANCIAL RESOURCES LIMITED

_____

MR. JAIMINKUMAR SHAH
DIRECTOR
(DIN: 06920281)

TRANS FINANCIAL RESOURCES LIMITED

Date: 04/09/2021

To,
Gen. Manager (DCS)
BSE Limited
P J Towers,
Dalal Street, Fort,
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SUBJECT: ANNUAL REPORT FOR THE YEAR 2020-21

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FOR, TRANS FINANCIAL RESOURCES LIMITED

MR. JAIMINKUMAR SHAH
DIRECTOR
(DIN: 06920281)

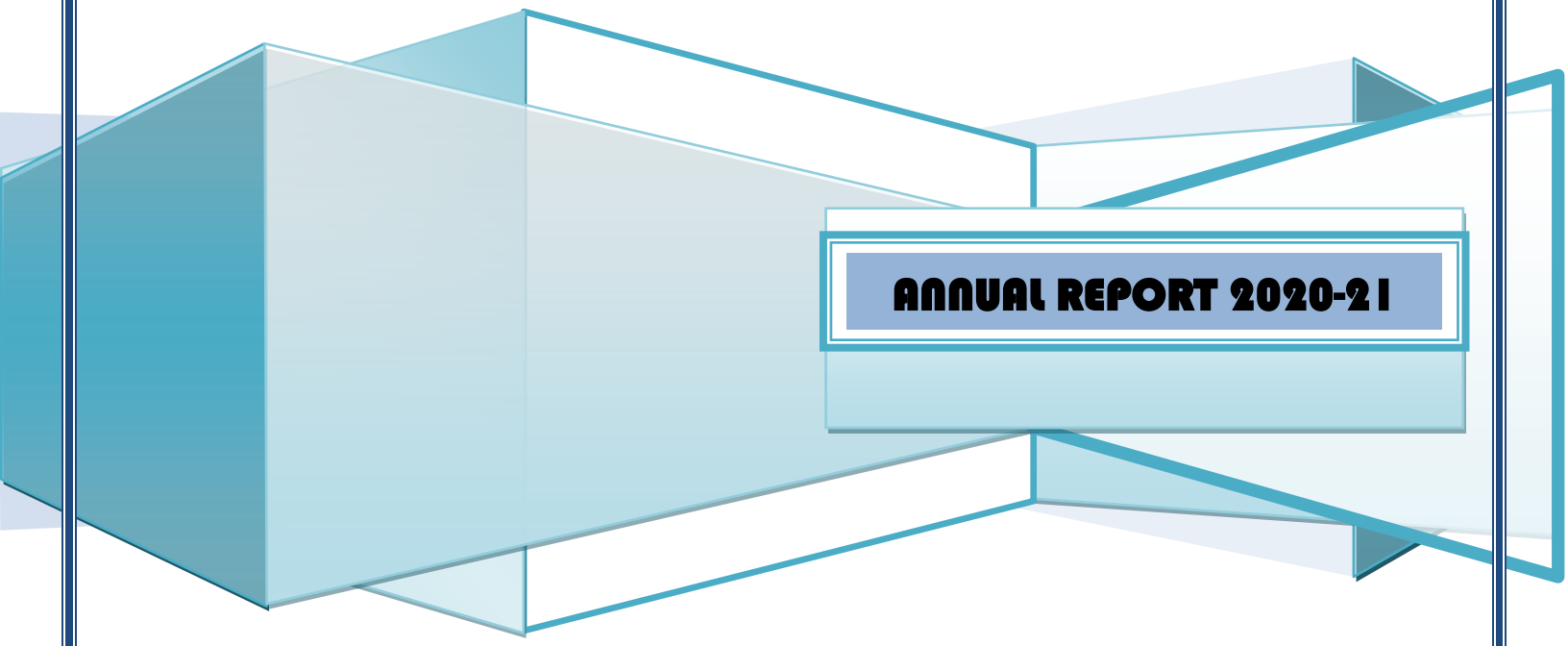
Regd. Office : 4th Floor, Vaghela Avenue, Near Havmor Restaurant, Navrangpura, Ahmedabad-380009.
Ph. No. : 079 - 26402089, Email ID : tfrl4444@gmail.com Web Site : www.Transfinancialrltd.com
CIN NO. : L70100GJ1994PLC022954

TRANS FINANCIAL RESOURCE LIMITED

CIN- L70100GJ1994PLC022954

REGISTERED OFFICE:

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



ANNUAL REPORT 2020-21

➢ BOARD OF DIRECTORS:

NAME OF THE DIRECTOR	DIN	DESIGNATION
MR. HARISHKUMAR RAJPUT	06970075	MANAGING DIRECTOR
MR. JAIMINKUMAR SHAH	06920281	INDEPENDENT DIRECTOR
MR. DHRUMANSINH INDRAJEETSINH RAJ	08353956	NON EXECUTIVE DIRECTOR
MRS. BHARTI SHARMA	07440079	INDEPENDENT DIRECTOR
MR. HEMRAJSINH VAGHELA	00287055	ADDITIONAL NON EXECUTIVE NON INDEPENDENT DIRECTOR
MR. AMIT GULATI	00473969	ADDITIONAL INDEPENDENT DIRECTOR

➢ KEY MANAGERIAL PERSONNEL:

COMPANY SECRETARY & COMPLIANCE OFFICER: MR. DHANAJAY H. TRIVEDI
CHIEF FINANCIAL OFFICER: MR. HARISHKUMAR B. RAJPUT

➢ AUDITORS:

STATUTORY AUDITOR: M/S. PRAKASH TEKWANI & ASSOCIATES
Chartered Accountants
387, Karnavati Plaza, Opp. Central Bank of India, Revdi Bazar Char Rasta, Ahmedabad- 380002 GJ IN

SECRETARIAL AUDITOR: M/S. A. SHAH & ASSOCIATES
Practicing Company Secretaries
D- 413, SHIROMANI COMPLEX, OPP. OCEAN PARK, NEHRUNAGAR, SATELLITE, AHMEDABAD

➢ REGISTRAR & SHARE TRANSFER AGENT:

M/S. MCS SHARE TRANSFER AGENT LIMITED
201, Shatdal Complex, Opp. Bata Show Room,
Ashram Road, Ahmedabad – 380 009
Contact No.: 079 – 26580461/62/63 **FAX:** 079 - 26580461
Mail ID: mcsstaahmd@gmail.com

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

I. BSE LIMITED

25TH FLOOR, P. J. TOWERS, DALAL STREET, FORT, MUMBAI – 400001

➢ CONTACT DETAILS:

CIN: L70100GJ1994PLC022954

REGISTERED OFFICE ADDRESS: 4TH FLOOR, VAGHELA AVENUE, NR. HAVMORE RESTAURANT, NAVRANGPURA, AHMEDABAD GJ 380009 IN

CONTACT NO.: 079 26402089
EMAIL ID: tfrl4444@gmail.com
WEBSITE: www.transfinancialrltd.com

NOTICE

NOTICE IS HEREBY GIVEN THAT 26TH ANNUAL GENERAL MEETING OF TRANS FINANCIAL RESOURCES LIMITED WILL BE HELD THROUGH VIDEO CONFERENCE/ OTHER AUDIO VISUAL MEANS ON 27th SEPTEMBER, 2021 AT 05.00 P.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, 2021, including the audited Balance Sheet as at March 31, 2021, 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 RAJPUT (DIN: 06970075), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **APPOINTMENT OF MR. AMIT GULATI (DIN :00473969), AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS:**

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

"**RESOLVED THAT** pursuant to Section-149, 152(5), 161 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), **MR. AMIT GULATI (DIN :00473969)**, who was appointed as an additional director of the Company and who has submitted declaration under Section 149(7) of the Companies Act, 2013 to the effect that he fulfilled the conditions mentioned in Section 149(6) of the Companies Act, 2013 and is not disqualified to become Director of the Company under Section 164 of the Companies Act, 2013 as well as not having incurred any disqualifications and fulfilling all the criteria for being an Independent director of the company, be and is hereby appointed as a Non – Executive Independent Director of the Company for the term of (5) five Consecutive years with effect from 21ST JANUARY, 2021."

4. **APPOINTMENT OF MR. HEMRAJSINH VAGHELA (DIN:00287055), AS A NON EXECUTIVE NON INDEPENDENT DIRETOR OF THE COMPANY.**

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

"RESOLVED THAT sub-section (1) of section 161 , section 149, 152 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), **MR. HEMRAJSINH VAGHELA**, who was appointed as an additional director of the Company and who has submitted declaration under Section 149(7) of the Companies Act, 2013 to the effect that he fulfilled the conditions mentioned in Section 149(6) of the Companies Act, 2013 and is not disqualified to become Director of the Company under Section 164 of the Companies Act, 2013, be and is hereby appointed as a Non – Executive Non Independent Director of the Company."

5. REAPPOINTMENT OF MRS. BHARTI SHARMA (DIN : 07440079), AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR THE TERM OF FIVE CONSECUTIVE YEARS.

To consider and if thought fit, to pass with or without modification(s),the following resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149 (10) , 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time, **MRS. BHARTI SHARMA (DIN : 07440079)**, a Director of the Company, who has submitted a declaration under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (LODR) Regulation, 2015 to the effect that he meets the criteria for independence as provided in Section 149(6) of the Act read with Regulation 16(b) of SEBI (LODR) Regulations, 2015 and who is eligible for appointment, be and is hereby reappointed as an Independent Director of the Company for a consecutive period of five (5) financial years with effect from 04th September, 2021 ."

6. REAPPOINTMENT OF MR. HARISHKUMAR RAJPUT (DIN: 06970075), AS A MANAGING DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and Other Applicable provision if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, **MR. HARISHKUMAR RAJPUT (DIN: 06970075)** be and is hereby reappointed as Managing

Director of the Company for a consecutive period of 5 (five) years with effect from 04TH September, 2021."

Place: AHMEDABAD
Date: 04/09/2021

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

_____sd/-_____
MR. JAIMIN SHAH
DIRECTOR
(DIN- 06920281)

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment is annexed hereto.

6. The Company has notified closure of Register of Members and Share Transfer Books from **21st September, 2021 to 27th September, 2021** (both days inclusive).

7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT Accounts. Members holding shares in physical form can submit their PAN to the Company / MCS Share Transfer Agent Limited.

8. Pursuant to the provisions of Section 72 of the Companies Act, 2013, Members are

entitled to make nomination in respect of the shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13 to the Registrar & Share Transfer Agent, at the address given above.

9. SEBI As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent i.e. MCS Share Transfer Agent Limited for assistance in this regard.

10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.transfinancialrltd.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

12. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on FRIDAY, 24TH SEPTEMBER, 2021 at 09:00 A.M. and ends on SUNDAY, 26TH SEPTEMBER, 2021 at 05.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. MONDAY, 20TH SEPTEMBER, 2021 may cast their vote electronically. The voting right of shareholders

shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being MONDAY, 20TH SEPTEMBER, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under **"IDeAS"** section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select

	"Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will

	authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csanishshah@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Nipul Shah at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to tfrrl4444@gmail.com .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to tfrrl4444@gmail.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of

Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (tfrrl4444@gmail.com). The same will be replied by the company suitably.

Place: AHMEDABAD
Date: 04/09/2021

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

_____sd/-_____
MR. JAIMIN SHAH
DIRECTOR
(DIN- 06920281)

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. 3 to 6 of the accompanying Notice:

Item No. 3 & 4:

Pursuant to the recommendation of Nomination and Remuneration Committee the members of the Board of the Company had, vide their resolution passed at the Board Meeting of the Company held on 21.01.2021, appointed Mr. Amit Gulati as an Additional Non executive Independent Director and Mr. Hemrajsinh Vaghela as an Additional Non executive Non - Independent Director of the Company up to the date of next annual general meeting. Therefore, the appointment of Mr. Amit Gulati & Mr. Hemrajsinh Vaghela needs to be regularized as a Director of the Company. The brief profile and nature of expertise of the Director has been mentioned in the table of Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. Hence, the appointment of both the directors of the Company is now being placed before the Members for their approval.

The chairman further informed that he has submitted declaration that he is not disqualified to become Director of the Company under Section 164 of the Companies Act, 2013

The Board recommends enabling Ordinary resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Amit Gulati and Mr. Hemrajsinh Vaghela for their respective agenda are concerned or interested, financial or otherwise, in the resolution set out at Item No. 3 & 4 respectively.

Item :5

Pursuant to the recommendation of Nomination and Remuneration Committee the members of the Board of the Company had, vide their resolution passed at the Board Meeting of the Company held on **04th September, 2021** re appointed Mrs. Bharti sharma as an Independent Director of the Company for the term of five consecutive years, is now being placed before the Members for their approval.

The brief profile and nature of expertise of the Director has been mentioned in the table of Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The chairman further informed that she has submitted

declaration under Section 149(7) of the Companies Act, 2013 to the effect that she fulfilled the conditions mentioned in Section 149(6) of the Companies Act, 2013 and is not disqualified to become Director of the Company under Section 164 of the Companies Act, 2013

The Board recommends enabling Special resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mrs. Bharti Sharma is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Item No. 6:

The Board of Directors has reappointed MR. HARISHKUMAR RAJPUT, (DIN: 06970075) as a Managing Director of the Company for a consecutive period of 5 (five) years with effect from **04th September, 2021**, on the term and conditions as may be mutually agreed by the company in consultation with MR. HARISHKUMAR RAJPUT, subject to the approval of shareholders in general meeting. Hence**,** the re appointment of MR. HARISHKUMAR RAJPUT, as a Managing Director of the Company for the term of five consecutive years with effect from **04th September, 2021** is now being placed before the Members for their approval.

The Board is confident that with his extensive business knowledge and expertise he would definitely enhance the Board's strength and dynamism. The Company will be benefited by the experience he gained from the same business activity since many years.

The Board recommends the enabling Ordinary resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except MR. HARISHKUMAR RAJPUT is concerned or interested, financial or otherwise, in the resolution set out at Item No.6

Place: AHMEDABAD
Date: 04/09/2021

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

_____sd/-_____
MR. JAIMIN SHAH
DIRECTOR
(DIN- 06920281)

Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment as the forthcoming Annual General Meeting:

Name of the Director	Mr. Harishkumar Rajput	Mrs. Bharti Sharma	Mr. Hemrajsinh Vaghela	Mr. Amit Gulati
Director Identification Number (DIN)	06970075	07440079	00287055	00473969
Designation	Managing Director	Independent Director	Additional Non executive- Non Independent Director	Additional Independent Director
Date of Appointment	17.02.2016	17.02.2016	21.01.2021	21.1.2021
Date of Birth	**06/09/1951**	26/02/1965	**22/01/1970**	**15/05/1975**
Qualification & Brief Profile/ Nature of Expertise	He is having degree of bachelor of Commerce and **has expertise in trading in shares & stock market and manage the portfolio**	She is having degree of bachelor of Commerce and good administrative knowledge.	Graduate - He is working with various Companies since long and he is having experience of management and administration Of Companies	Education qualification Under Graduate He is a commerce Graduate from Delhi University and having very good experience in management of various companies which is beneficial to the development of the Company
Names of other companies in which the person also holds the directorship	NA	NA	1. SHREE AMBICA SEEDS COMPANY PRIVATE LIMITED	1.TINKEL BELLS INTERNATIONAL PRIVATE LIMITED 2.ATLAIR INTERNATIONAL PRIVATE LIMITED 3. DISASTER & INTERNAL SECURITY

				EQUIPMENT PRIVATE LIMITED
Names of companies in which the person also holds the membership of Committees of the Board	NA	NA	NA	NA
Number of Equity Shares held in the Company & %	NA	NA	NA	NA
Relationship between directors inter-se	NA	NA	NA	NA
Details of remuneration	NA	NA	Rs. 150000/- commission	NA
Number of meetings of the board attended during the year	5	5	1	1

Place: AHMEDABAD
Date: 04/09/2021

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

_____sd/-_____
MR. JAIMIN SHAH
DIRECTOR
(DIN- 06920281)

DIRECTOR'S REPORT

To,
The Members,
TRANS FINANCIAL RESOURCES LIMITED

Your Directors have pleasure in presenting their 26TH Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021.

1. STATE OF AFFAIRS OF THE COMPANY:

M/s. Trans Financial Resources Limited was originally incorporated in the year 1994 with an object of trading & investing in shares & securities. However, keeping in view the optimistic future in Infrastructure & Real Estate business activity, the company is currently engaged in the Infrastructure business activities & Real Estate Projects.

- **SEGMENT-WISE POSITION OF BUSINESS AND ITS OPERATIONS:** The Company is currently engaged in only one business. Accordingly there is no segments of business activity of the Company

- **CHANGE IN STATUS OF THE COMPANY:** The status of the company has not been changed during the financial year 2019-20.

- **CHANGE IN THE FINANCIAL YEAR:** The company has not changed its financial year during the year.

- **CAPITAL EXPENDITURE PROGRAMMES:** Not Applicable

- **DETAILS AND STATUS OF ACQUISITION, MERGER, EXPANSION MODERNIZATION AND DIVERSIFICATION:** Not Applicable

- **DEVELOPMENTS, ACQUISITION AND ASSIGNMENT OF MATERIAL INTELLECTUAL PROPERTY RIGHTS:** Not Applicable

- **ANY OTHER MATERIAL EVENT HAVING AN IMPACT ON THE AFFAIRS OF THE COMPANY:** Not applicable

- **IMPACT OF COVID-19:** The Company's real estate construction had remained shut from March 23 Lockdown and the work has still not resumed due to lack of workers

and availability of resources, lack of demand etc,. In the current uncertain situation, it is difficult to ascertain the impact of Pandemic (COVID-19) on the business operations of the company. There is uncertainty regarding restarting of operations and the picture will be more clear once the situation improves. There is complete lack of demand due to lock down, which we expect to improve future.

2. FINANCIAL HIGHLIGHTS:

The Board's Report is prepared based on the stand alone financial statements of the company.

(Rs. in lacs)

PARTICULARS	**2020-21**	**2019-20**
Revenue from Operations	0.00	383.08
Other income	499.79	353.95
Total Income	**499.79**	**737.03**
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	490.95	333.94
Less: Depreciation	21.70	21.69
Profit/loss before Finance Costs, Exceptional items and Tax Expense	469.25	312.25
Less: Finance Cost	98.86	27.15
Profit/loss before Exceptional items and Tax Expense	370.39	285.10
Less: Exceptional Items	0	0
Profit / (Loss) Before Tax	370.39	285.10
Provision for Tax & Deferred Tax	2.33	(1.98)
Profit / (Loss) After Tax	**368.06**	**283.13**
Other Comprehensive income (net of tax effect)	0	0
Total Comprehensive income	**368.06**	**283.13**
Add : Balance as per last Financial Statement	**-1513.93**	**-1797.06**
Disposable Surplus	-	-
Less : Transfer to General Reserve	-	-
Dividend Paid (18-19)	-	-
Dividend Paid (17-18)	-	-
Dividend Distribution Tax (18-19)	-	-

Dividend Distribution Tax (17-18)	-	-
Balance carried forward	**-1145.87**	**-1513.93**

3. PERFORMANCE OF THE COMPANY:

The company's approach towards growth has not delivered satisfactory results during the year 2020-21 as the company has not carried out any business activity during the year. The company is expecting more revenue and sure to grow in terms of net profit in the upcoming years. The company will strive to improve its performance in long term prospects based on actual pace of global economy.

4. DIVIDEND:

Due to accumulated losses of the Company, the directors did not recommend any Dividend during the year under review.

5. THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES;

The company has not transferred any amount to reserves during the financial year 2020-21.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions Section 152(6) of the Companies Act, 2013 MR. Harishkumar Rajput (DIN: 06970075)**,Managing** Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for reappointment.

Mr. Hemrajsinh Vaghela and Mr. Amit Gulati was appointed as an additional directors of the company on 21.01.2021to hold office upto this AGM. Accordingly, their appointment as a directors is proposed to be consider in the upcoming AGM.

The term of appointment of Mrs. Bharti Sharma , an Independent Director of the Company has been expired during the year . Accordingly, it is proposed to reappoint Mrs. Bharti Sharma as an Independent Director of the Company for the next five consecutive years.

The term of appointment of Mr. Harishkumar Rajput , Managing Director of the Company has been expired during the year . Accordingly, it is proposed to reappoint Mr. Harishkuamr Rajput as Managing Director of the Company for the next five consecutive years.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Companies Act, 2013 and under Regulation 16 b) of SEBI (Listing

Obligations and Disclosure Requirements) Regulation 2015 and complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Companies Act, 2013 and under Regulation 16 (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

7. MEETINGS:

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

Sr. No.	Board Meeting	Audit Committee Meeting
1	31.07.2020	31.07.2020
2	15.09.2020	15.09.2020
3	12.11.2020	12.11.2020
4	21.01.2021	13.02.2021
5	13.02.2021	--

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The necessary quorum was present at the meetings.

8. 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 statues.
The Board has constituted following Committees.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee
- Independent Director Committee
- Internal Complaints Committee

The details with respect to the compositions, 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.

9. 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, 2021 forms part of this report as "**Annexure I".** The extract of Annual Return as well as Annual Return in form MGT -9 and MGT-7 are also available on the website of the Company (www.patidarbuildconltd.in)

10. STATUTORY AUDITORS & AUDIT REPORT:

The Company has appointed **M/S. PRAKASH TEKWANI & ASSOCIATES.,** Chartered Accountants, (F.R.NO. 120253W) as Statutory Auditors of the company for the term of five consecutive financial year i.e. to hold the office till the conclusion of Annual General Meeting for the Financial year 2024-25 at such remuneration as may be mutually agreed between both the parties.

The Auditors comments on your company's accounts for year ended March 31, 2021 are self-explanatory in nature and do not require any explanation as per provisions of Section 134 (3) (f) of the Companies Act, 2013.

There were following qualifications, reservation or adverse remark or disclaimer made by Statutory Auditor in its report:

1. **The Company is yet to comply with appointment of Internal Auditor.**
2. ***The Company has not complied with provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.***
3. ***There is an outstanding Income tax dues of Rs. 300000/- which is under dispute.***
4. ***The company is not regular in paying statutory authority dues.***

The Board of Directors has undertaken to take the corrective steps for the above mentioned qualifications in current financial year.

11. DISCLOSURE OF REPORTING OF FRAUD BY AUDITORS UNDER SECTION 143(12):

During the financial year 2020-21, the Statutory Auditor has not reported to the audit committee any instance of fraud committed against the Company by its employees or officers under section 143(12), the details of which need to be reported in Board's Report.

12. INTERNAL FINANCIAL CONTROL SYSTEMS

Your company had laid down set of standards, processes and structure which enables to implement internal financial control across the organization and ensure that the same are adequate and operating effectively. 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.

13. COST RECORDS:

Pursuant to Section-148 (1) of the Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014, Company does not fall under the criteria for maintaining cost record for the financial year 2020-21.

14. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Companies Act, 2013, your company had appointed M/s. A. Shah & Associates, Practicing Company Secretaries, Ahmedabad, as its Secretarial Auditors to conduct the Secretarial Audit of the company for FY 2020-21. The Report of the Secretarial Auditor for the F.Y 2020-21 is annexed to this report as "**Annexure II".**

The Board of Directors of the Company has discussed the remarks as mentioned in Secretarial Audit Report at arm's length. The qualification raised by the Secretarial Auditor in its report and the justification of Board of Directors on the same are as follows:

Sr. No	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	The Company is yet to comply with Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for maintaining 100% (hundred percent) of shareholding of promoter(s) and promoter group in dematerialized form.	The Company has taken steps to ensure that the physical shares held by promoter or promoter group are fully converted into DEMAT. However, still one shareholder of promoter group is holding shares in physical.

2	The Composition of the Board of Directors of the Company was not as per Regulation 17 of SEBI (LODR) Regulations, 2015. There must be six directors on the Board of the Company for which BSE has imposed penalty. However, the Company has complied with the said requirement during the year and requested to BSE for waiver of penalty. However, the BSE has partially waived the penalty and company has paid penalty of Rs. 542800/- towards the said non compliance.	The Company has complied with the said requirement by appointing two new directors on the board of the Company during the year and requested to BSE for waiver of penalty. However, the BSE has partially waived the penalty and company has paid penalty of Rs. 542800/- towards the said non compliance.
3	The Company had not complied with the requirement of Regulation 47 of SEBI (LODR) Regulations, 2015 Publication of Advertisement in Newspaper for intimation of Notice of AGM, Book Closure and evoting.	The Company had not complied with the requirement of Regulation 47 of SEBI(LODR) Regulations, 217 with respect to publication of newspaper advertisement with respect to intimation of Notice of AGM, Book Closure and E voting.
4	Regulation 34 of SEBI (LODR) Regulations, 2015 Delay in Submission of Annual Report to BSE for the financial year ended on 2019-209.	The Company had not submitted Annual Report for the financial year 2019-20 with in prescribed time for which BSE had imposed penalty of RS. 44840/-on the Company. The Company had paid the penalty and the payment detail has been send to BSE.
5	Not complied 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.	The Company has appointed internal auditor in the current financial year and comply with the same. .
6	Not in compliance with the Section 185 of the Companies Act, 2013 with regards the Loans and Advance granted to the Directors and Related Parties of the Company	The loans are provided to related parties in previous years and the Board of directors assures to repay the same at the earliest.

7	Details of RTA is not updated on BSE through Management details tab on BSE Listing center for which company clarified that company has updated the details of RTA through BSE Listing center. However, the details are still not updated on BSE.	The Company has clarified that the company has updated the details of RTA through BSE Listing center. However, the details are still not updated on BSE.

15. 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 III**".

16. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

17. 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. The company has accepted inter corporate borrowings during the financial year 2020-21 which is exempted from the deposits. Hence, the disclosures required as per Rule 8(5)(v)&(vi) of the Companies (Accounts) Rules, 2014, read with Section 73 to 76 of the Companies Act, 2013 are not applicable to your Company.

18. 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 Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 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. A. SHAH & ASSOCIATES., Practicing Company Secretaries**, conforming compliance to the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this Report.

19. VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations,

2015, 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.transfinancialrltd.com** under investors/others/Whistle blower Policy link.

20. CONSERVATION OF ENERGY, ABSORPTION OF TECHNOLOGY

(a) 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 import 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.

21. 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.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions those were entered during the financial year were in ordinary course of the business of the company and were on arm's length basis. All such Related Party Transactions are placed before the Audit Committee for approval.

The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors is has

been uploaded on the website of the Company at **www.transfinancialrltd.com** under investors/policy documents/Related Party Transaction Policy.

The particulars of every contract or arrangements entered into by the Company with related parties referred to the sub-section (1) of section 188 of the Companies Act, 2013, are disclosed in Form No. AOC-2 'Annexure: IV' the same forms part of this.

23. 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.

24. 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. 8.5 Lac Per month if employed for part of the year and Rs. 1.02 Cr. Per Annum if employed for the whole year.

25. HUMAN RESOURCES

Your Company treats its "Human Resources" as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. 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. The Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

26. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The company does not fall under the purview of the section 135 of the Companies Act, 2013 which requires formulating a Corporate Social Responsibility Committee and adopting any activities as specified in Schedule VII.

27. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Disclosure under Section 22 of the Sexual Harassment Of Women At Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the company has setup the Internal complaints committee and the said committee has framed policy for prevention of sexual harassment at work place in accordance with the section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. However, during the year no complaints were received by the Internal Complaints committee for sexual harassment from any of the women employees of the company.

28. CHANGE IN NATURE OF THE BUSINESS:

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

29. MANAGEMENT DISCUSSION AND ANALYSIS:

As per corporate governance norms, a separate section on Management Discussion and Analysis outlining the business of the Company is set out in Annexure forming part of this Report.

30. SIGNIFICANT OR MATERIAL EVENTS OCCURRED AFTER THE BALANCE SHEET DATE:

There is no significant or material events occurred after the Balance sheet date which have material impact on the financial position of the Company.

31. SIGNIFICANT OR MATERIAL EVENTS OCCURRED DURING THE YEAR:

There is no significant or material events occurred during the year.

32. 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.

33. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to requirement under 134(3) (c) and Section 134(5) of the Companies Act, 2013 (Act), Directors, confirm that:

(a) in the preparation of the annual accounts for the year ended on 31st March, 2021, 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;
(b) the Directors have selected such accounting policies and applied them consistently and made judgments 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, 2021 and of the profit of the company for the year ended on that date;
(c) 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;
(d) the Directors had prepared the annual accounts on a going concern basis;
(e) 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
(f) 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.

34. 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: 04/09/2021

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

_____

MR. JAIMIN SHAH
DIRECTOR
(DIN- 06920281)

Annexure I

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

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	4TH FLOOR, VAGHELA AVENUE, NR. HAVMORE RESTAURANT, NAVRANGPURA, AHMEDABAD – 380009 PH. NO: 079-65412089 Email Id : tfrl4444@gmail.com Website: www.transfinancialrltd.com
6.	Whether listed company	Yes, On BSE LIMITED
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	**MCS Share Transfer Agent Ltd** 201, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad – 380 009 Tele: 079 -26580461/462/463 Email Id: mcsstaahmd@gmail.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	Construction & Engineering	41001	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, 2020 i.e. on the basis of SHP of March 31, 2020)				No. of Shares held at the end of the year (as on March 31, 2021 i.e. on the basis of SHP of March 31, 2021)				% Change during the year
	Demat	**Physical**	**Total**	**% of Total Shares**	**Demat**	**Physical**	**Total**	**% of Total Shares**	
A. Promoters/Promoters Group									
(1) Indian									-
a) Individual/HUF	7357578	0	7357578	62.96	7357578	0	7357578	62.96	-
b) Central Govt.									-
c) State Govt.(s)									-
d) Bodies Corporate	522900	100000	622900	5.3304	522900	100000	622900	5.3304	-
e) Banks / FI									-
f) Any Other									-
Sub-total(A)(1):	7880478	100000	7980478	68.2923	7880478	100000	7980478	68.2923	-
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals		-	-	-		-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total:(A) (2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) =(A)(1)+(A)(2)	7880478	100000	7980478	68.2923	7880478	100000	7980478	68.2923	-
B. Public Shareholding									
1. Institutions									

a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI		-	-	-		-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h)Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
i-1) Foreign Financial Institution	-	-	-	-	-	-	-	-	-
i-2) Trust	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2.Non-Institutions									-
a) Bodies Corporate									
i) Indian	55634	3100	58734	0.503	55634	3100	58734	0.503	-
ii) Overseas									-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	151861	1194900	1346761	11.5247	152761	668700	821461	7.0295	-4.49
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	650660	1242400	1893060	16.1997	622660	1795700	2418360	20.6949	4.49
c) HUF	58135	348200	406335	3.477	58135	348200	406335	3.477	-
NRI	400	0	400	0	400	0	400	0	-
Clearing Members									-

Sub-total (B)(2):-	889590	2815700	3705290	31.7077	889590	2815700	3705290	31.7077	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	889590	2815700	3705290	31.7077	889590	2815700	3705290	31.7077	-
C. Shares held by Custodian for GDRs & ADRs (C)	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	**8770068**	**2915700**	**11685768**	**100.00**	**8770068**	**2915700**	**11685768**	**100.00**	**0.00**

B.)Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year **(as on April 1, 2020 i.e. on the basis of SHP of March 31, 2020)**			Shareholding at the end of the year **(as on March 31, 2021 i.e. on the basis of SHP of March 31, 2021)**			% 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	PRITIBEN VAGHELA	131700	2.63	-	131700	2.63	-	-
2	VIMLAKUMARI VAGHELA	400700	7.98	-	400700	7.98	-	-
3	JAYANTIBHAI PATEL	155500	3.10	-	155500	3.10	-	
4	M/S TRANS REAL ESTATE PVT LTD	100000	1.99	-	100000	1.99	-	-
5	M/S TRANS FISCAL PVT LTD	171900	3.42	-	171900	3.42	-	-
6	M/S SAFFRON FINANCE LTD	351000	6.99	-	351000	6.99	-	-
7	RISHI PARKH	3334839	28.5376	-	3334839	28.5376	-	-
8	SIDHHARTH HANS	3334839	28.5376	-	3334839	28.5376	-	-

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

Sr. No.	**Name of the Promoter**	**Date**	**Reason (if any increase /**	**Shareholding at the beginning of the year**	**Cumulative Shareholding during the year**

			(decrease) during the year)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

NOTE: There is 'No Change' in the shareholding of the Promoters other than mentioned above.

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 LABHUBHAI JODHANI	01/04/2020	At the beginning of the year	200000	3.98	200000	3.98
		31/03/2021	At the end of the year	-	-	200000	3.98
2.	SITABEN J PATEL	01/04/2020	At the beginning of the year	139200	2.77	139200	2.77
		31/03/2021	At the end of the year	-	-	139200	2.77
3	MEGH MAHENDRA SHAH	01/04/2020	At the beginning of the year	100000	1.99	100000	1.99
		31/03/2021	At the end of the year	-	-	100000	1.99
4.	ASHOKBHAI LABHUBHAI JODHANI (HUF)	01/04/2020	At the beginning of the year	95000	1.89	95000	1.89
		31/03/2021	At the end of the year	-	-	95000	1.89
5.	SRI ATAL PRATAP SINGH	01/04/2020	At the beginning of the year	-	-	-	-

		2020-21	During the year purchase	65000	1.29	65000	1.29
		31/03/2021	At the end of the year	-	-	65000	1.29
6	SMT. GAURI SINGH	01/04/2020	At the beginning of the year	-	-	-	-
		2020-21	During the year purchase	65000	1.29	65000	1.29
		31/03/2021	At the end of the year	-	-	65000	1.29
7.	KEVIN SHAH	01/04/2020	At the beginning of the year	62277	1.24	62277	1.24
		31/03/2021	At the end of the year	-	-	62277	1.24
8	MANUBHAI POPATBHAI RAMLIA	01/04/2020	At the beginning of the year	50000	1.00	50000	1.00
		31/03/2021	At the end of the year	-	-	50000	1.00
9.	BHUPATBHAI RAMLIA	01/04/2020	At the beginning of the year	50000	1.00	50000	1.00
		31/03/2021	At the end of the year	-	-	50000	1.00
10	BHAILAL BABULAL SHAH	01/04/2020	At the beginning of the year	50000	1.00	50000	1.00
		31/03/2021	At the end of the year	-	-	50000	1.00

E) Shareholding of Directors and Key Managerial Personnel:

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.	**BHARTI SHARMA (INDEPENDENT DIRECTOR)**	01/04/ 2020	At the beginning of the year	-	-	-	-
		31/03/ 2021	At the end of the year	-	-	-	-
2.	**JAIMINKUMAR HARISHCHANDRA SHAH (INDEPENDENT DIRECTOR)**	01/04/ 2020	At the beginning of the year	-	-	-	-
		31/03/ 2021	At the end of the year	-	-	-	-
3.	**HARISHKUMAR BHALCHANDRA RAJPUT (MD & CFO)**	01/04/ 2020	At the beginning of the year	-	-	-	-
		31/03/ 2021	At the end of the year	-	-	-	-
4	**MR. DHRUMANSINH RAJ (NED)**	01/04/ 2020	At the beginning of the year	-	-	-	-
		31/03/ 2021	At the end of the year	-	-	-	-
5	**MR. HEMRAJSINH VAGHELA (NED)***	01/04/ 2020	At the beginning of the year	-	-	-	-
6	**MR. AMIT GULATI (ID)***	31/03/ 2021	At the end of the year	-	-	-	-
7	**DHANANJAY HASMUKHLAL TRIVEDI (SECRETARY)**	01/04/ 2020	At the beginning of the year	-	-	-	-
		31/03/ 2021	At the end of the year	-	-	-	-

*** Mr. Hemrajsinh Vaghela and Mr. Amit Gulati appointed as an additional Directors in the Company as on 21.01.2021.**

F) **INDEBTEDNESS -**Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	N.A	187349552	N.A	187349552
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**	**187349552**	**N.A**	**187349552**
Change in Indebtedness during the financial year				
*** Addition**	N.A	N.A	N.A	N.A
*** Reduction**	N.A	39405881	N.A	39405881
Net Change	N.A	- 39405881	N.A	- 39405881
Indebtedness at the end of the financial year				
i) Principal Amount	N.A	147943671	N.A	147943671
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**	**147943671**	**N.A**	**147943671**

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
		MR. HARISHKUMAR RAJPUT - MD	
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) Profits 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	-	

B. Remuneration to other directors

1. Independent Director

Sr. No.	Particulars of Remuneration	Name of Director			Total Amt
		MRS. BHARTI SHARMA	MR. JAIMINKUMAR HARISHCHANDRA SHAH	MR. AMIT GULATI	
1	-Fee for attending Board / Committee meetings (in Rs.)	-	-	-	-
2	- Commission	-	-	-	-
3	- Others, please specify	36000/-	-	-	36000/-
	TOTAL (B1)	36000/-	-	-	36000/-

2. Other Non-Executive Directors

Sr. No.	Particulars of Remuneration	Name of Director		Total Amt
		MR. DHRUMANSINH RAJ	MR. HEMRAJSINH VAGHELA *	
1	-Fee for attending Board / Committee meetings (in Rs.)	-	-	-
2	- Commission	-	150000	150000
3	- Others, please specify	-	-	-
	TOTAL (B2)	-	-	-
	TOTAL B = B(1) + B(2)	-	-	-
	TOTAL MANAGERIAL REMUNERATION	-	150000	150000
	OVERALL CEILING AS PER ACT	-	-	-

** Mr. Hemrajsinh Vaghela appointed as an additional Director as on 21st January, 2021.*

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

SN	Particulars of Remuneration	Key Managerial Personnel

		MR. DHANANJAY HASMUKHLAL TRIVEDI - COMPANY SECRETARY	MR. HARISHKUMAR RAJPUT - CFO	Total
1	**Gross salary**	1,32,000	N.A	1,32,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A	N.A	NIL
2	**Stock Option**	N.A	N.A	NIL
3	**Sweat Equity**	N.A	N.A	NIL
4	**Commission**	N.A	N.A	NIL
	- as % of profit	N.A	N.A	NIL
	others, specify…	N.A	N.A	NIL
5	**Others, please specify**	N.A	N.A	NIL
	Total	**1,32,000**	N.A	**1,32,000**

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: 04/09/2021

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

_____
MR. JAIMIN SHAH
DIRECTOR
(DIN- 06920281)

ANNEXURE- II

A.SHAH &ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

B.COM, LLB, FCS

D/413,Shiromani Complex, Opp. Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015

anishshahcs@gmail.com

OFFICE: 079-26740953
MOBILE : +91-997-890-9231

MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED AS ON 31ST MARCH, 2021

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, 2021 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, 2021 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 (Listing Obligation and Disclosure Requirement) Regulation, 2015;
   (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as well as The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable;
   (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
   (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
   (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
   (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
   (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

As Company is engaged into infrastructure activities, 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
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. ***The Company is yet to comply with Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for maintaining 100% (hundred percent) of shareholding of promoter(s) and promoter group in dematerialized form.***
2. ***The Composition of the Board of Directors of the Company was not as per Regulation 17 of SEBI (LODR) Regulations, 2015. There must be six directors on the Board of the Company for which BSE has imposed penalty. However, the Company has complied with the said requirement during the year and requested to BSE for waiver of penalty. However, the BSE has partially waived the penalty and company has paid penalty of Rs. 542800/- towards the said non compliance.***
3. ***The Company had not complied with the requirement of Regulation 47 of SEBI (LODR) Regulations, 2015 Publication of Advertisement in Newspaper for intimation of Notice of AGM, Book Closure and evoting.***
4. ***The Company Delay in Submission of Regulation 34 of SEBI (LODR) Regulations, 2015 Annual Report to BSE for the financial year ended on 2019- 20 for which company has paid penalty.***
5. ***The Company has not complied 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.***
6. ***The Company is not in compliance with the Section 185 of the Companies Act, 2013 with regards the Loans and Advance granted to the Directors and Related Parties of the Company.***
7. ***Details of RTA is not updated on BSE through Management details tab on BSE Listing center for which company clarified that company has updated the details of RTA through BSE Listing center. However, the details are still not updated on BSE.***

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. Also, there were no changes in the composition of the Board of Directors during the period under review.

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.

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: 03/09/2021

FOR, A.SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES

_____SD/-_____
MR. ANISH SHAH
PROPRIETOR
FCS No: 4713
C P No.: 6560
(UDIN: F004713C000849359)

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

A.SHAH &ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

B.COM, LLB, FCS

D/413,Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
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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 to 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: 03/09/2021

FOR, A.SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES

_____SD/-_____
MR. ANISH SHAH
PROPRIETOR
FCS No: 4713
C P No.: 6560
(UDIN: F004713C000849359)

Annexure III

NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION

Part D of Schedule II of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 provides that:

"The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board, a policy, relating to the remuneration for the directors, key managerial personnel and other employees."

Section 178(2) & (3) of the Companies Act, 2013 provides that:

"The Nomination and Remuneration Committee shall 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 of directors their appointment and removal and shall carry out evaluation of every director's performance."

Therefore, to ensure compliance with the aforesaid Act, and Regulations, the Nomination and Remuneration Committee (the 'Committee') the Board of directors of 'Trans Financial Resource Limited' (the 'Company') has formulated a Nomination and Remuneration Policy (the 'Policy').

2. OBJECTIVE

The objective of this Policy is to formulate the criteria for determining qualifications, positive attributes and independence for the appointment of a Director (Executive/Non-Executive/Independent) and recommend to the Board policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

The policy reflects the Company's objectives for good corporate governance as well as sustained long - term value creation for shareholders.

3. DEFINITIONS

'Company' means 'Trans Financial Resource Limited'.

'Committee 'means 'Nomination and Remuneration Committee' as constituted by board from time to time.

'Regulations' means 'SEBI (Listing obligations and disclosure requirements) Regulation, 2015'

'Policy' means 'this policy'.

'**Key Managerial Personnel'** means

- Chief Executive Officer or Managing Director or the Manager,
- Whole time director
- Chief financial Officer
- Company secretary
- And such other officer as may be prescribed under the Act from time to time.

'Senior Management Personnel' (SMP) means personnel of the Company who are members of the core management team, excluding Board of Directors and are one level below the Executive Director including Functional Head.

'Remuneration 'means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

4. APPLICABILITY

The Nomination and Remuneration Policy applies to the appointment and remuneration of Directors, Key Managerial Personnel and Company's Senior Management and other employees.

This Nomination & Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management, Key Managerial Personnel and Board of Directors. This Policy shall be of guidance for the Nomination & Remuneration Committee and Board of Directors.

5. APPOINTMENT CRITERIA

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 his/her appointment.

A person should posses 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 are sufficient /satisfactory for the concerned position.

A person to be appointed as a Director should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant to the Company and ability to contribute to the Company's growth.

APPOINTMENT OF EXECUTIVE DIRECTOR

For the purpose of appointment of Executive Directors, the Committee shall identify persons of integrity who possess relevant experience, domain expertise and leadership qualities and also ensure that the incumbent fulfills such other criteria with regard to age and qualifications as laid down under Companies Act or other applicable laws.

APPOINTMENT OF NON EXECUTIVE DIRECTORS

The Non Executive Directors shall be persons of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of finance, taxation, law, governance, marketing and general management.

APPOINTMENT OF INDEPENDENT DIRECTORS

In the case of appointment of Independent Directors, the Committee satisfies itself with regard to the independent nature of the Director and considers the incumbent's qualification, expertise and experience in the respective field and diversity of the Board while recommending to the Board the candidature for appointment as Director so as to enable the Board to discharge its function and duties effectively.

The Nomination & Remuneration Committee shall decide whether to extend or continue the term of appointment of the independent director, on the basis of report of performance evaluation of independent directors.

APPOINTMENT OF KMP/SENIOR MANAGEMENT/OTHER EMPLOYEES

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.
- To practice and encourage professionalism and transparent working Environment.
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission.

6. REMUNERATION OF DIRETORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT

The guiding principle is that the remuneration and the other terms of employment shall be competitive in order to ensure that the Company can attract and retain competent Executives/ Directors.

The appointment and remuneration of the Managerial Personnel shall be governed by Chapter XIII of the Companies Act, 2013 read with Schedule V and the Rules there under.

Reward Policies

- **Attract and retain**: Remuneration packages are designed to attract high caliber executives in a competitive global market and remunerate executives fairly and responsibly. The remuneration shall be competitive and based on the individual responsibilities and performance.
- **Motivate and reward**: Remuneration is designed to motivate delivery of our key business strategies, create a strong performance orientated environment and reward achievement of meaningful targets over the short-and long-term.
- **The principal terms of non-monetary benefits**: The Executives will be entitled to customary non-monetary benefits such as company cars and company health care, telephone etc. In addition thereto in individual cases company housing and other benefits may also be offered.

Remuneration of Executive Directors

- The remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee and subsequently, the Board approves and adopts the same and wherever necessary forwards the same for the approval of the shareholders in the General Meetings of the Company.

- Executive remuneration is evaluated annually against performance and a benchmark of software companies, which in size and function are similar to the Company.
  The Total monthly remuneration of Managing Director/Whole-time Director shall be comprised, inter alia, as follows:

- Basic Salary
- House Rent Allowance
- Transport Allowance
- Conveyance Allowance
- Reimbursement of any out of pocket expenses incurred by the Directors in discharge of their functions/duties on behalf of the Company.

Annual Components:

- Medical reimbursement
- Leave Travel Allowance

Remuneration of Non-Executive Directors

The Non-Executive Directors (NEDs) are paid remuneration by way of Sitting Fees. The Articles of Association of the Company have entrusted the Board of Directors of the Company to decide the remuneration payable to the Non-Executive Directors of the Company within the limits permissible under the Companies Act, 2013 and Rules there under for each meeting of the Board of Directors or Committee Meetings attended by them irrespective of the number of days for which such meeting may continue consecutively.

Payment of Sitting Fees

The Directors may receive Sitting Fees for attending Board meeting as per the provisions of the Companies Act, 2013. The amount of Sitting Fees, as recommend by Nomination and Remuneration Committee and approved by Board of Directors, shall be subject to the limits as per Companies Act, 2013 and rules made there under and any other enactment for the time being in force.

Remuneration of KMP and Senior Management Personnel

While determining the remuneration of Key Managerial Personnel and Senior Management, the following factors are analyzed by the Committee:

- The performance and contributions of Key Managerial Personnel and Senior Management to the growth of the Company, Relative position in the organization and length of service.
- Company's performance and past remuneration paid to KMP/Senior Management.
- Limits prescribed by any Acts, rules or regulations.

Remuneration of Other employees

Apart from the Directors, KMPs and Senior Management Personnel, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and market conditions.

The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.

The annual increments to the remuneration paid to the employees shall be determined based on the appraisal carried out by the HODs of various departments. Decision on Annual Increments shall be made on the basis of this appraisal

7. POLICY REVIEW

The Nomination and Remuneration Committee shall review the Policy, from time to time, as and when any changes are to be incorporated in the Policy due to change in Act/Rules/Regulations or as may be felt appropriate by the Committee to ensure the effectiveness of the Policy. The Committee will discuss any revisions that may be required, and recommend any such revisions to the Board of Directors for their consideration and approval.

8. DISCLOSURE

The policy will be uploaded on Company's website (**www.transfinancialrltd.com)** for public information.

Place: AHMEDABAD
Date: 04/09/2021

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

_____
MR. JAIMIN SHAH
DIRECTOR
(DIN- 06920281)

Annexure - IV

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Particulars	Details
a.	Name (s) of the related party & nature of relationship	**Name: MR. HEMRAJSINH VAGHELA** **Nature of relationship**: RELATIVE OF PROMOTER OF THE COMPANY MRS. VIMLAKUMARI VAGHELA
b.	Nature of contracts/arrangements/transaction	Remuneration as an administrative officer
c.	Duration of the contracts/arrangements/transaction	01/04/-2020 to 31/12/2020
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	RS. 50000/- P.M.
e.	Date of approval by the Board	30/05/2018
f.	Amount paid as advances, if any	N.A

Place: AHMEDABAD
Date: 04/09/2021

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

MR. JAIMIN SHAH
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
1	2020-21	AARAV FINANCIAL SERVICES PRIVATE LIMITED	500000/-	For the Business purpose	N.A.	14.08.2015	30.09.2015	N.A.	N.A
2	2020-21	AJANMA HOLDINGS PVT LTD	810,000/-	For the Business purpose	N.A.	14.08.2015	30.09.2015	N.A.	N.A
3	2020-21	Anil Mistry	1,45,00,000/-	For the Business purpose	N.A.	14.08.2015	30.09.2015	N.A.	N.A
4	2020-21	Surajsinh Kahor	500000/-	For the Business purpose	N.A.	14.08.2015	30.09.2015	N.A.	N.A
5	2020-21	Hemrajsinh Vaghela*	300000/-	For the Business purpose	N.A.	14.08.2015	30.09.2015	N.A.	N.A
6	2020-21	SWEET INVESTMENT	500000/-	For the Business purpose	N.A.	14.08.2015	30.09.2015	N.A.	N.A
7	2020-21	SAFFRON FINANCE LIMITED	50000/-	For the Business purpose	N.A.	14.08.2015	30.09.2015	N.A.	N.A

**** Loan given to Mr. Hemrajsinh vaghela on or before 31.12.2020 i.e. before his appointment as a director which is received back in April, 2021.***

Details of Investments:-

Sr. No	Date of investment	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
1.	2020-21	**Gammon Eng. & Cont. Private Limited**	1,08,44,550/-	Investment Purpose	14.08.2015	30.09.2015	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: 04/09/2021

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

_____sd/-_____
MR. JAIMIN SHAH
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 2020-21, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2020-21 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial year 2020-21 (amount in Rs.)	% increase in Remuneration in the Financial Year 2020-21	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. BHARTI SHARMA (INDEPENDENT DIRECTOR)	36000/-	N.A		NA
2	MR. JAIMINKUMAR HARISHCHANDRA SHAH (INDEPENDENT DIRECTOR)	N.A	N.A	N.A	N.A
3	MR. HARISHKUMAR BHALCHANDRA RAJPUT (MANAGING DIRECTOR)	N.A	N.A	N.A	N.A

4	MR. DHRUMANSINH RAJ (NED)	N.A	N.A	N.A	N.A
5	**MR. AMIT GULATI (ID)**	N.A	N.A	N.A	N.A
6	MR. HEMRAJSINH VAGHELA (NED)				
7	**KMPs -** MR. HARISHKUMAR BHALCHANDRA RAJPUT (MANAGING DIRECTOR & CFO)	N.A	N.A	N.A	N.A
8	MR. DHANANJAY HASMUKHLAL TRIVEDI (SECRETARY)	1,32,000/-	N.A	0.619:1	0.0046:1

(ii) The median remuneration of employees of the Company during the financial year was RS. 158148/- (P.Y. Rs. 252000/-)

(iii) In the Financial year, there is Decrease of Rs. 93852/- in the median remuneration of employees;

(iv) There were 19 permanent employees on the rolls of Company as on March 31, 2021;

(v) Relationship between average increase in remuneration and company performance: - The company has earned net profit before tax amounting to RS. 36806420/- whereas the decrease in median remuneration was Rs. 93852/-

(vi) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:

a) Variations in the market capitalization of the Company: The market capitalization data of March 31, 2021 and March 31, 2020 is not available on BSE Whereas the market capitalization of the Company as on 16th March, 2021 was Rs. 245401128/-

b) Price Earnings ratio of the Company cannot be calculated as market price as on March 31, 2021 is not available.

c) 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 last 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 13/02/1995 at Rs. 10/- but the closing price of the Company's equity shares on the BSE as on March 31, 2021 is not available.

(vii) Average percentage increase made in the salaries of employees other than the managerial personnel in the financial year i.e. 2020-21 was nil and 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 in 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: 04/09/2021

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

_____

MR. JAIMIN SHAH
DIRECTOR
(DIN- 06920281)

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

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

Corporate governance is about maximizing shareholder value legally, ethically and on a sustainable basis. Corporate Governance helps to enhance stakeholders' value by focusing on long-term value creation without compromising on integrity, social obligations and regulatory compliances. The Corporate Governance philosophy is scripted as:

"As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success."

The company believes in sustainable corporate growth that emanates from the top leadership down through the organization to the various stakeholders which is reflected in its sound financial system, enhanced market reputation and improved efficiency.

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, consumers, 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.

The Company has adopted a Code of Conduct for Code of Conduct of Board of Directors and Senior Management. The Company's corporate governance philosophy has been further strengthened through Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information ("UPSI") and Code of Conduct under Insider Trading to govern the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading.

As a Good Corporate Governance Practice the Company is voluntarily complying with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

II. 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, 2020 are given below:

NAME OF DIRECTOR	CATEGORY	NO. OF BOARD MEETING	ATTENDED	LAST AGM ATTENDANCE	NO. OF SHARES HELD	NO. OF DIRECTORSHIP IN OTHER COMPANIES	RELATIONSHIP OF DIRECTORS INTERSE
MR. DHRUMANSINH RAJ	DIRECTOR	5	5	YES	131700	0	NA
MR. JAIMINKUMAR HARISHCHANDRA SHAH	INDEPENDENT DIRECTOR	5	5	YES	-	4	NA
MR.HARISHKUMAR BHALCHANDRA RAJPUT	MANAGING DIRECTOR	5	5	YES	-	0	NA
MRS. BHARTI SHARMA	INDEPENDENT DIRECTOR	5	5	NO	-	0	NA
MR. HEMRAJSINH VAGHELA*	DIRECTOR	1	1	NO		1	NA
MR. AMIT GULATI*	INDEPENDENT DIRECTOR	1	1	NO		3	NA

* Mr. Hemrajsinh Vaghela and Mr. Amit Gulati has been appointed as on 21st January, 2021.

None of the Directors of the company is holding directorship in any other listed Company except Mr. Jaimin Shah as on 31st March, 2021.

Five 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:

Sr. No.	Board Meeting
1	31.07.2020
2	15.09.2020
3	12.11.2020
4	21.01.2021
5	13.02.2021

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.

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 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.

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made there under all the independent directors of the Company met once during a year, without the attendance of non- independent directors and members of the Management. The meeting of Independent Directors of the Company was held on 27TH February, 2021.

Web link where the policy of familiarization programmes imparted to independent directors is disclosed: **www.transfinancialrltd.com**

The Board Of Directors of the Company has confirmed that in the opinion of the board, the independent directors of the Company fulfill the conditions as per the requirement of Companies Act, 2013 as well as SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 and they are independent of the management.

B. PERFORMANCE EVALUATION:

On the bases of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013, 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 13th February, 2021 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.

The skills/expertise/competence of the board of directors fundamental for the effective functioning of the Company which are currently available with the Board:

Core skills/expertise/competence	Status
Global Business	The Competency with respect to mentioned criteria is available with the Company.
Strategy ,Planning and Marketing	
Governance	
Technology, Research & Development	
Management & Leadership	

C. 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.transfinancialrltd.com.**

All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct and a Declaration signed by Mr. Harishkumar Rajput, MANAGING DIRECTOR of the company is attached herewith forming part of this Annual Report.

III. 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 Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 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 statement is 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
  - Major accounting entries involving estimates based on the exercise of judgment by management
  - Significant adjustments made in the financial statements arising out of audit findings
  - Compliance with listing and other legal requirements relating to financial statements
  - Disclosure of any related party transactions
  - Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;

- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation (i): The term "related party transactions" shall have the same meaning as provided in Companies Act, 2013.

Additionally, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Committee met 4 times during the year 2020-21 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended /held	Date of meeting
MR. JAIMIN SHAH	Non Executive-Independent	Chairman	4/4	31.07.2020 15.09.2020 12.11.2020 13.02.2021
MRS BHARTI SHARMA	Independent Director	Member	4/4	
MR. HARISHKUMAR RAJPUT	Managing Director	Member	4/4	

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.

The Chairman of the Audit Committee of the Company was present at the last Annual General Meeting of the Company held on DECEMBER 31, 2020.

IV. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Board has constituted 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 and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 relating to composition of Nomination and Remuneration Committee.

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

a) 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.
b) To carry out evaluation of every director's performance.
c) To formulate criteria for determining qualification, positive attributes & Independence of director.
d) To recommend to board policy relating to remuneration for the directors, KMP and employees.
e) NRC shall while formulating policy ensure that,
    a. The level & composition of remuneration is reasonable & sufficient to attract, retain & motivate directors of the quality required to run the co. successfully
    b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
    c. 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.

f) To devise a policy on Board diversity;
g) To perform any other functions as may be assigned to Committee by the Board from time to time.

The Committee met two times during the year 2020-21 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	Member	2/2
MRS. BHARTI SHARMA	Independent Director	chairman	2/2
MR. DHRMANSINH RAJ	Non Executive Director	Member	2/2

No sitting fees are paid to any Director. The committee had met on 15th September, 2020 and 21st January, 2021. No Remuneration was paid during the year 2020-21.

PERFORMANCE EVALUATION MECHANISM FOR INDEPENDENT DIRECTOR:

(1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Performance evaluation of Independent Directors would done by the board on the basis of following criteria:

- Attendance in meeting
- Contribution in Board / Committee Meeting
- Improvement in Performance & Profitability
- Compliance of code of conduct
- 360 Degree performance Report
- Image building & Branding etc.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

V. REMUNERATION OF DIRECTORS:

1. all pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity : No pecuniary Relationship or transactions with non executive directors.

2. criteria of making payments to non-executive directors.: NA

3. Disclosures with respect to remuneration:

DIRECTOR	Salary	perquisite	Bonus	Sitting fees	Commission	Total (RS.)
MR. JAIMIN SHAH	0	0	0	0	0	0
MRS. BHARTI SHARMA	0	0	0	36000	0	36000
MR. DHRMANSINH RAJ	0	0	0	0	0	0
MR. HARISHKUMAR RAJPUT	0	0	0	0	0	0
MR. AMIT GULATI	0	0	0	0	0	0
MR. HEMRAJSINH VAGHELA*	0	0	0	0	150000	150000

*payable only from 21.01.2021.

VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Board has constituted **"Stakeholders' Relationship Committee".**

The Stakeholders' Relationship Committee comprises of following members:

1. MR. JAIMIN SHAH
2. MRS. BHARTI SHARMA
3. MR. DHRUMANSINH RAJ

The role of the Committee is as under:

- To hear the complaint and grievances of various securities holders so as ensure that timely relief is extended to securities holders including shareholders in respect of their compliant. Additionally the Committee also looks into the shareholders' complaints, if any, related to non-receipt of balance sheet, non-receipt of declared dividend, revalidation of dividend warrants etc. and redress the same expeditiously.
- To consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc

The Committee met Four times during the year 2020-21 and the attendance of members at the meetings was as follows:

Name of Member	Capacity	Status	No. of Meetings attended / held	Date of Meeting
MR. JAIMIN SHAH	Non-Executive-Independent	Chairman	4 / 4	1.30.06.2020 2.30.09.2020 3. 31.12.2020 4. 31.03.2021
MRS. BHARTI SHARMA	Independent	Member	4/4	
MR. DHRUMANSINH RAJ	Non-Executive	Member	4/4	

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

There were no pending complaints from the shareholders at the beginning of the Financial Year 2020-21. The company has not received any complaints during the year and no complaint has been pending by the Company from the shareholders at the end of the Financial Year 2020-21.

COMPLIANCE OFFICER & COMPANY SECRETARY: MR. DHANANJAY HASMUKHLAL TRIVEDI

VII. GENERAL BODY MEETING:

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

Financial Year	Date	Time	Venue
2019-20	31/12/2020	12.00 P.M.	Through VC/OAVM
2018-2019	30/09/2019	10.00 A.M.	4TH FLOOR, VAGHELA AVENUE, NR. HAVMORE RESTAURANT, NAVRANGPURA, AHMEDABAD – 380009
2017-2018	29/09/2018	11.00 A.M.	

b. Special Resolution in Last 3 AGMs:

- **In AGM held on December 31, 2020, No special resolution was passed**
- **In AGM held on September 30, 2019, following special resolution was passed**

RE APPOINTMENT OF MR. JAIMINKUMAR SHAH, AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS :

"RESOLVED THAT pursuant to the provisions of Sections 149 (10) , 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time, Mr. Jaiminkumar Shah (DIN: 06920281), a Director of the Company, who has submitted a declaration under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (LODR) Regulation, 2015 to the effect that he meets the criteria for independence as provided in Section 149(6) of the Act read with Regulation 16(b) of SEBI (LODR) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five (5) financial years with effect from 30th September, 2019 ."

- **In AGM held on September 29, 2018, following special resolution was passed**

TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY:

"RESOLVED THAT pursuant to provisions contained in Section 13, 61 and other applicable provisions, if any, of Companies Act, 2013 read with Companies (Share Capital & Debenture)Rules, 2014, authorized Share capital of the company be and is hereby increased from Rs.

6,00,00,000/- (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lacs) Equity shares of Rs. 10/- each to Rs. 12,50,00,000/- (Rupees Twelve crore fifty lakhs only) divided into 1,25,00,000 (One Crore Twenty Five Lacs) Equity shares of Rs. 10/- each."

"**RESOLVED FURTHER THAT** pursuant to section 61(1)(a) and all other applicable provisions, if any of the Companies Act, 2013 read with Companies (Share Capital & Debenture)Rules, 2014the existing clause V of the Memorandum of Association of the Company be and is hereby substituted by the following:

V. The Authorized Capital of the company is Rs. 12,50,00,000/- (Rupees Twelve crore fifty lakhs only) divided into 1,25,00,000 (One Crore Twenty Five Lacs) Equity shares of Rs. 10/- each."

1. ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF COMPANY AS PER COMPANIES ACT, 2013:

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable Rules and Regulations made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), existing capital Clause (V) be and are hereby substituted by inserting Clause (V) as per draft MOA."

"RESOLVED THAT pursuant to the provisions of section 4, 13 and other applicable provisions, if any, of Companies Act, 2013, read with the applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Memorandum of Association, be and is hereby adopted and substituted in the place of existing Memorandum of Association of the Company as per Table-A of Schedule-I of the Companies Act, 2013."

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF COMPANY AS PER COMPANIES ACT, 2013:

"RESOLVED THAT pursuant to the provisions of section 14 of Companies Act 2013 read with provisions of section 61 of the Companies Act 2013 such other provisions as may be applicable and subject to such notification, amendments, re-enactment thereof, and subject to such other approvals, permissions of Registrar of Companies Gujarat and other applicable laws, regulations, the new set of Articles of Association, be and is hereby adopted and substituted in the place of existing Articles of Association of the Company as per Table-F of Schedule-I of the Companies Act, 2013."

ISSUE OF EQUITY SHARES ON PREFRENTIAL BASIS TO VARIOUS ALLOTTEES:

"RESOLVED THAT pursuant to the provisions of Sections 42 , Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant rules made there-under (including any statutory modification(s) or re-enactments thereof for the time being in force and in accordance with Memorandum of Association, Articles of Association of the Company, Listing Agreement entered into by the Company with the Stock Exchange where the company's shares are listed, and any other rules/regulations/guidelines, notification, circulars issued thereon from time to time by Government of India in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulation 2009, SEBI (Listing Obligation and Disclosure Requirements), 2015, SEBI (Substantial Acquisition of Shares and Takeover) Regulations 2011, and SEBI (Prohibition of Insider Trading) Regulations 2015 as amended and subject to such approvals, consents, permissions and sanctions as may be necessary from regulatory or other appropriate authority including but not limited to SEBI, BSE and all such other approvals, the consent of the Company be and is hereby accorded to the Board of directors of the Company ("the Board") which shall be deemed to include any committee which the board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution, to issue, offer, allot up to " 6666668" fully paid Equity Shares of Rs. 10/- each on a preferential basis for cash at an issue price of Rs. 15/- per share (including share premium of Rs.5 per Equity Share) aggregating to Rs. 10,00,00,020/- to the below mentioned individual allottees in accordance with the provision of Chapter VII of SEBI (ICDR) Regulations, 2009 on Preferential Allotment basis.

SR. NO.	NAME OF PROPOSED ALLOTTEES	PAN	CATEGORY	NO. OF EQUITY SHARES TO BE ALLOTED
1	RISHI HITEN PARIKH	AAIPP6682M	PROPOSED PROMOTER	3333334
2	SIDDHARTH HANS	AOGPS8160M	PROPOSED PROMOTER	3333334

"RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provision of Memorandum of Association and Articles of Association of the Company and shall rank pari-passu with the existing Equity Shares of the Company in all respects."

"RESOLVED FURTHER THAT The "Relevant Date" for the offer, issue and allotment of the equity shares by way of a preferential issue, as per the SEBI (ICDR)

Regulations, for determination of minimum price for the issue of said equity shares is August 30, 2018, being the date 30 days prior to the date of this Annual General Meeting;

"RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted by the Company to the Investors in dematerialized form within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Equity Shares is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval."

"RESOLVED FURTHER THAT the Shares so issued and allotted as above shall be locked in as per the provisions of Chapter VII of the SEBI ICDR Regulations."

"**RESOLVED FURTHER THAT** the Board or any Committee thereof be and is hereby authorized to issue and allot such number of Equity shares as may be required to be issued and shall seek listing of the said shares at all such stock Exchanges where the Equity Shares are already listed."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and utilization of proceeds of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant

bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution."

RECLASSIFICATION OF PROMOTERS UNDER REGULATION 31(A) OF SEBI (LODR) REGULATIONS 2015:

"RESOLVED THAT pursuant to provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approval of members for Preferential allotment of 66,66,668 Equity Shares of Rs. 10/- each to 2 individual allottees as mentioned above at Resolution No.6 above and subject to approval of the Recognized Stock Exchange where the securities of the Company are listed, consent of the members of the Company be and is hereby accorded to include and classify the name of 2 proposed individual allottees, as Promoter and Promoter Group of the Company and that the names of existing 6 individual & entities, the persons constituting the existing promoter & promoter group holding 13,10,800 Equity Shares of the company representing 26.12% of pre-preferential share capital of the Company, be removed and reclassified from promoters/ promoter group to public shareholders from the list of promoters/ promoter group in the shareholding pattern being field by the Company and the same shall be communicated to the Bombay Stock Exchange Limited (BSE) for their approval."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to file the necessary applications before the BSE Limited and to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and thereby execute all such documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time for the aforesaid matter."

2. INCREASE IN THE LIMIT OF SHAREHOLDING BY REGISTERED FOREIGN INSTITUTIONAL INVESTORS (FIIS) FROM 24% TO 49% AND NON RESIDENT INDIANS (NRI)ON REPATRIATION BASIS FROM 10% TO 24% OF THE PAID UP CAPITAL OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Foreign Exchange Management Act, 1999, and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and all other applicable rules, & regulations, guidelines and laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals,

permissions, sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include a duly authorized committee of Directors for the time being exercising the powers conferred by the Board of Directors), consent of the Company be and is hereby accorded to the Board of Directors of the Company to permit Foreign Institutional Investors (the "FII") registered with the SEBI to acquire and hold on their own account and on behalf of each of their SEBI approved sub-accounts or Foreign Portfolio Investors (FPIs) by whatever name called and/or Non Resident Indians(NRI), to make investment in any manner in the equity shares of the Company up to an aggregate limit of 49% (Forty Nine percent) & 24% of the paid-up equity share capital of the Company in case of NRI on repatriation basis; provided, however, that the shareholding of each FII/FPI in its own account and on behalf of each of their SEBI approved sub-accounts in the Company shall not exceed such limits as are applicable or may be prescribed, from time to time, under applicable Acts, Laws, Rules and Regulations (including any statutory modifications or re-enactment thereof for the time being in force).

"RESOLVED FURTHER THAT there is no limit for the Shareholding of Non Resident Indians (NRI) in case of shares held on non repatriation basis."

"RESOLVED FURTHER THAT the Board of Directors (which shall include any Committee which the Board may constitute, or any Director/Officer authorised by the Board for this purpose) be and it is hereby authorised to settle all matters arising out of and incidental to the above mentioned increase in FII/FPI limits and further take all actions as it may, in its absolute discretion, deem necessary to give effect to this Resolution."

c. PERSON WHO CONDUCTED THE POSTAL BALLOT EXERCISE: Not Applicable

d. WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT; None of the businesses proposed to be transacted requires passing of a special resolution through postal ballot.

VIII. MEANS OF COMMUNICATION:

- **quarterly results;**

The Results of the Company were displayed on web site **www.transfinancialrltd.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.

- **newspapers wherein results normally published;**

The financial results of the Company normally published in English as well as in the regional language newspaper. Official news, releases, and presentation made to analysts, institutional investors etc. are displayed on the website of the Company **www.transfinancialrltd.com**.

- **any website, where displayed;**

Company's website **www.transfinancialrltd.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.transfinancialrltd.com** in a downloadable form. It also displays official news releases and presentations made to institutional investors or to the analysts, whenever it is made by the company.

IX. GENERAL SHAREHOLDER INFORMATION:

- **Annual General Meeting -**
  Date: 27th September, 2021
  Time: 05.00 pm
  Venue: Through VC/OAVM
- **Financial Year**: 2020-21

- **Book Closure & Record Date**: As mentioned in the Notice of AGM

- **Dividend Payment Date**: Not Applicable

- **Listing Details & Stock Code along with Confirmation of payment of listing fees:**

  At present, the equity shares of the Company are listed on the BSE Limited (BSE). The Company has already paid the listing fees for the year 2021-22 to the Stock Exchange.

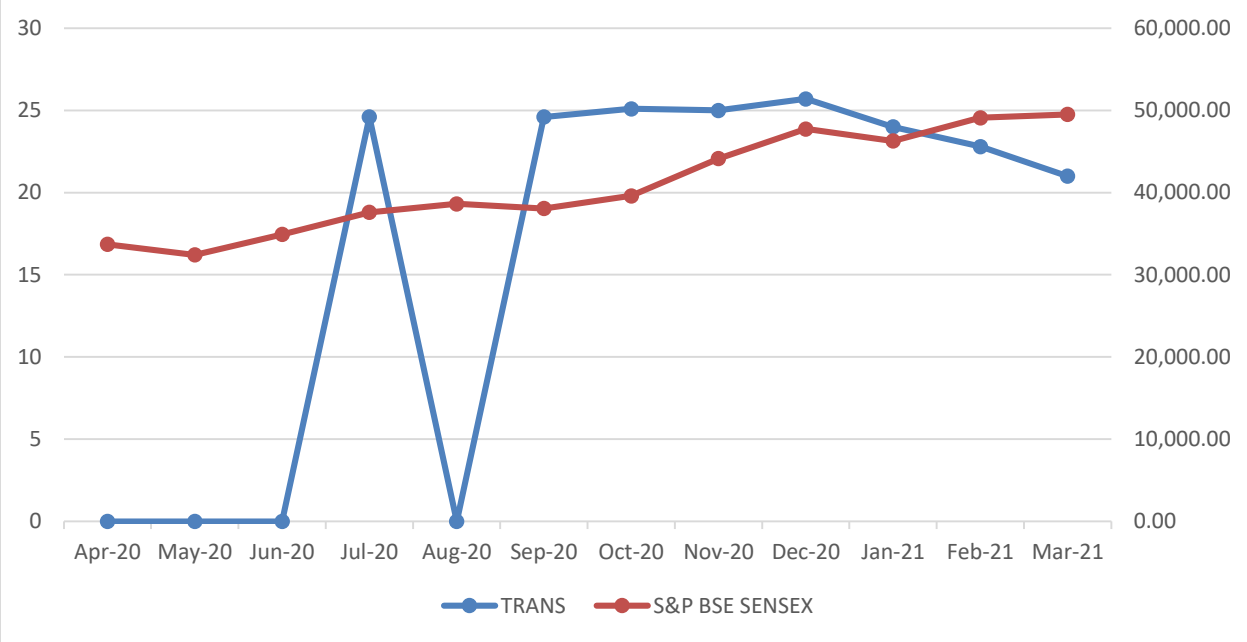
Name of Stock Exchange	Stock Code
BSE Limited P J Towers, Dalal Street, Fort, Mumbai-400001	**526961**

- **Market price data- high, low during each month in last financial year;**

Month	Open	High	Low	Close
Apr 20	-	-	-	-
May 20	-	-	-	-
June 20	-	-	-	-

July 20	24.60	24.60	24.60	24.60
Aug 20	-	-	-	-
Sept 20	24.60	24.60	24.60	24.60
Oct 20	25.10	25.10	25.10	25.10
Nov 20	25.60	25.60	25.00	25.00
Dec 20	26.25	26.25	24.50	25.70
Jan 21	24.45	24.45	24.00	24.00
Feb 21	22.80	22.80	22.80	22.80
March 21	22.00	22.00	21.00	21.00

- **performance in comparison to broad-based indices such as BSE Sensex, ;**



- **In case the securities are suspended from trading, the directors report shall explain the reason thereof**;: Not Applicable

- **Registrar to an issue and Share Transfer Agents:**

M/S. MCS SHARE TRANSFER AGENT PVT LTD
201, Shatdal Complex, Opp. Bata Show Room,
Ashram Road, Ahmedabad – 380 009
Contact No.: 079 -26580461/462/463
Mail ID: mcsstaahmd@gmail.com

- **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 fifteen days from the date of the lodgments 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 Regulation 40(9) & (10)of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These certificates have been submitted to the Stock Exchanges.

- **Distribution of shareholding:**

Category wise details of Shareholders

Particulars	No of Shares	Percentage
Promoters and Relatives	7980478	62.96
Public	3239821	27.73
Body Corporate	58734	0.50
HUF	406335	3.48
NRI	400	0.00
Total	**11685768**	**100.00**

- **Dematerialization of shares and liquidity:**

  8770068 (75.04 %) Equity Shares are in demat form as on March 31, 2021.

  ISIN No.: (For Dematerialized Shares)**: INE404B01014**

- **Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**

  The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2021, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

- **Commodity price risk or foreign exchange risk and hedging activities:**

  The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

- **plant locations:** Not Applicable
- **Address for Correspondence** : Vaghela Avenue, 4th Floor, Nr. Havmore Restaurant, Navrangpura, Ahmedabad, Gujarat, 380009
  Tel. no.: 079-26402089
- list of all credit ratings obtained by the entity along with any revisions thereto during the

relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.: **Not Applicable**

X. DISCLOSURES:

- **Management Discussion and Analysis:**
  Annual Report has a detailed chapter on Management Discussions and Analysis.

- **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 of the company's website **www.transfinancialrltd.com**. The details of Related Party transaction entered into by the Company during the year has been mentioned in Annexure- IV Form no. AOC-2 of Board Report.

- Neither any non-compliance nor any penalty, strictures 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.

- **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 and no person has denied access to the Audit Committee for reporting any such misconduct.

  The details of Whistle Blower Policy have been disclosed on the company's website **www.transfinancialrltd.com.**

- **Accounting treatment:**
  The company has followed accounting treatment as prescribed in Indian Accounting Standard applicable to the company.

- **Various policies Adopted by the company:**

  Due to promulgation of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, the company has adopted various other policies in line with the best Corporate Governance Practices.

  Following other policies have been adopted by the company:
  - Risk management policy
  - Nomination and Remuneration policy
  - Board Diversity policy
  - Material Subsidiary policy
  - Preservation of documents policy
  - Corporate Social Responsibility policy

  The details of the policies adopted have been disclosed on the company's website **www.transfinancialrltd.com.**

- **Disclosure Of Commodity Price Risks And Commodity Hedging Activities**: Not Applicable
- **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** Not Applicable
- The certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been taken by the Company.
- There is no such matter or transactions for which the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the financial year 2020-21.
- **Total fees for all services paid by the listed entity on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.**

Auditors fees bifurcation	Amount (In Rs.)
Audit fees	250000/-
Total	250000/-

- **disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**
    1. number of complaints filed during the financial year : Nil
    2. number of complaints disposed of during the financial year : Nil
    3. number of complaints pending as on end of the financial year : Nil
- **Disclosures with respect to demat suspense account/ unclaimed suspense account :** Not Applicable as the Company has not declared any dividend to the shareholders.

Place: AHMEDABAD
Date: 04/09/2021

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

_____
MR. JAIMIN SHAH
DIRECTOR
(DIN- 06920281)

TRANS FINANCIAL RESOURCE LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS

1. OVERALL REVIEW ON INDUSTRY STRUCTURE & DEVELOPMENTS:

The Company is currently engaged in construction and engineering business activity. The company's approach towards growth has not delivered satisfactory results during the year 2020-21 as the company has not carried out any business activity during the year. The company is expecting more revenue and sure to grow in terms of net profit in the upcoming years. The company will strive to improve its performance in long term prospects based on actual pace of global economy.

OPPORTUNITY & THREATS:

Policy Regulations: The government has launched several key policies for the real estate sector. Some of these are Exemption under Income Tax Act for purchase of second house, RERA, Benami Transactions Act, boost to affordable housing construction, interest subsidy to homebuyers, change in arbitration norms. To boost this segment, the government has doled out various tax incentives and other reforms.

Increase in input cost: Real Estate is a capital and labour intensive industry, thus a rise in cost of labour coupled with shortage creates issues in development of the project.

Shortage of skills and technology: Real estate is grappling with shortage of skilled professionals, which many times results in project delay. For, faster completion of projects, it is imperative to invest in skill development and training of primary construction workers.

2. SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE:

On the basis of the principles for determination of segments given in Indian Accounting Standard 108 "Operating Segments " and in the opinion of management, the Company is primarily engaged in the business of Construction & Engineering. Accordingly segment wise disclosure of performance is not applicable to the Company.

3. BUSINESS OUTLOOK:

The Company has achieved higher turnover as compare to the previous financial year and it further expects growth of the company in future. The constant efforts of the Company and Research and Developments will lead the Company to the higher level.

4. RISK & CONCERN:

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

5. 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 deposition.

6. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Total Revenue for the year ended 31st March, 2021 was Rs. 499.79 lakhs. Better working capital management was also one of the emphasis on which proper weightage was laid upon.

7. HUMAN RESOURCE DEVELOPMENT:

Your Company treats its "Human Resources" as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. 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. The Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

8. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:

Ratio	2020-21	2019-20
Debtors Turnover	N.A	0.42
Inventory Turnover	N.A	0.90
Interest Coverage Ratio	N.A	N.A
Current Ratio	1.09	1.12
Debt Equity Ratio	3.89	150.18
Operating Profit Margin (%	N.A	81.51%
Net Profit Margin (%)	N.A	73.91%

9. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:

The return on net worth is high in current year compared to previous financial year. The reason being write back of ECL and Interest as per Ind AS. The company expects its operational activity to increase in the current year resulting into improved performance.

10. BUSINESS ENVIRONMENT:

The Company is working under good business environment.

11. 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 different 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 responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of event.

Place: AHMEDABAD
Date: 04/09/2021

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

_____

MR. JAIMIN SHAH
DIRECTOR
(DIN- 06920281)

TRANS FINANCIAL RESOURCE LIMITED

CEO / CFO CERTIFICATION

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

I, **MR. HARISHKUMAR RAJPUT**, Managing Director & CFO 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 respects, 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:
   a. Significant changes in internal control over financial reporting during the year.
   b. Significant changes in accounting policies during the year;
   c. 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: 04.09.2021

_____
MR. HARISHKUMAR RAJPUT
(MANAGING DIRECTOR)
(DIN: 06970075)

TRANS FINANCIAL RESOURCE LIMITED

DECLARATION BY THE MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE

I, **MR. Harishkumar Rajput**, Managing Director of the **TRANS FINANCIAL RESOURCES LIMITED** hereby confirm pursuant to Regulation 26(3) and PART D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that:

1. The Board of Directors of **TRANS FINANCIAL RESOURCES LIMITED** has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31st March 2021.

Place: AHMEDABAD
Date: 04/09/2021

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

_____

MR. HARISHKUMAR RAJPUT
(MANAGING DIRECTOR)
(DIN: 06970075)

TRANS FINANCIAL RESOURCE LIMITED

A.SHAH &ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

B.COM , LLB. FCS

D/413,Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015

anishshahcs@gmail.com

OFFICE: 079-26740953
MOBILE : +91-997-890-9231

CERTIFICATE OF COMPLAINCE WITH CORPORATE GOVERNANCE

To,
The Members of
TRANS FINANCIAL RESOURCES LIMITED

We have examined the compliance of the conditions of Corporate Governance by **M/S. TRANS FINANCIAL RESOURCES LIMITED** ('the Company') for the year ended **March 31, 2021** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 .

- **Management's Responsibility:**

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents.

- **Our Responsibility:**

Our examination was limited to review of 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 opinion on the financial statements of the Company. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended on 31st March, 2021.

- **Opinion:**

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with all regulations/conditions of Corporate Governance as stipulated Listing Agreement and SEBI Regulations except:

1. ***The Composition of Board was not as per Regulation 17 of SEBI (LODR) Regulations, 2015. However, the company has complied with the same by***

appointing two new directors on the Board during the year 2020-21. However, the company has paid penalty of Rs. 542800/- towards the said non compliance.

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: 03.09.2021

FOR, M/S. A. SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

_____

MR. ANISH B. SHAH
PROPRIETOR
(COP NO. 6560)
(M. No.: 4713)
(UDIN: F004713C000849480)

Trans Financial Resources Ltd.

ANNUAL REPORT OF
2020-21

PRAKASH TEKWANI & ASSOCIATES
CHARTERED ACCOUNTANTS
Email : Parkashtekwani@yahoo.com /Mo.9426014576
387, Karnawati Plaza, Opp. Central Bank Of Inida, Revdibazar Char Rasta, Kalupur, Ahmedabad-01, Gujarat.

INDEPENDENT AUDITOR'S REPORT

To The Members of TRANS FINANCIAL RESOURCES LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **TRANS FINANCIAL RESOURCES LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2021**, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 **March 31, 2021**, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the standard on auditing specified u/s. 143(10) of the act (SAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of standalone financial statements section of our report. We are independent of the company in accordance with the code of ethics issued by ICAI together with Independence Requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have o0btained is sufficient and appropriate to provide the basis for our audit opinion on the stan0dalone financial statements.

Emphasis of Matter

We draw attention to Note 31 of the financial statements, as regards the management's evaluation of COVID-19 impact on the future performance of the Company. Our opinion is not modified in respect of this matter.

PRAKASH TEKWANI & ASSOCIATES
FRN : 120253 W
M. No.: 108681
CHARTERED ACCOUNTANTS

Explanation of Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current periods. There matters were addressed in the context of audit of the standalone financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters:-

S.No.	Key Audit Matters	How our audit addressed the Key Audit Matters
1	Company is involved in the construction contracts and records the revenue on Percentage completion method. It requires the company to estimate the revenues and expenses for the whole project and calculate the percentage of work completed at the reporting period. Application of Revenue Recognition accounting standard is complex and involves number of key judgments and estimates including estimating the future cost to completion of this contracts which is used to determine the percentage of completion of the relevant performance obligation.	Our audit procedure on revenue recognition included Obtaining understanding of the system process and control implemented by management for recording and calculating the revenue, associated contracts. We have verified the relevant contracts and workings for calculating the recording the revenues for the year.
2	Inventory Valuation The company being in the construction business has to value its inventory on percentage completion method linked to the revenue recognition guidance notes and accounting standards.	Our audit procedure for inventory valuation included Obtaining understanding of the system process and control implemented by management for recording and calculating the revenue, associated contracts. We have relied on management representation for the existence and physical verification of the inventory.

PRAKASH TEKWANI & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN : 120253 W M. No.: 108681

Information other than Standalone Financial Statements and Auditor's Report thereon

The company's Board of Directors' are responsible for the preparation of the other information. The other information comprises the information included in the management discussion and analysis, board's report including annexure to board's report, Business responsibility report, Corporate governance and Shareholder's information but does not include the standalone financial statement and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended including the Companies (Indian Accounting Standards) Amendment Rules, 2019. 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 the 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone 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 standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed 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 of the Company as on **March 31, 2021** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2021** from being appointed as a director in terms of Section 164(2) of the Act.



f) with respect to the adequacy of the **internal financial controls over financial reporting** of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amend:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.

h) 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**, as amended, 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 standalone 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.

2. As required by the **Companies (Auditor's Report) Order, 2016 ("the Order")** issued by the Central Government in terms of Section 143(11) of the Act, we give in **"Annexure B"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

Other Matters

The 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.



Prakash Tekwani & Associates
Chartered Accountants
FRN: 120253W

Prakash U Tekwani
(Proprietor)
M. No.: 108681
UDIN: 21108681AAAACR3565

Place: Ahmedabad
Date: 30-06-2021

PRAKASH TEKWANI & ASSOCIATES
CHARTERED ACCOUNTANTS
Email : Parkashtekwani@yahoo.com /Mo.9426014576
387, Karnawati Plaza, Opp. Central Bank Of Inida, Revdibazar Char Rasta, Kalupur, Ahmedabad-01, Gujarat.

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **TRANS FINANCIAL RESOURCES LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **TRANS FINANCIAL RESOURCES LIMITED** ("the Company") as of **March 31, 2021** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

PRAKASH TEKWANI & ASSOCIATES
FRN : 120253 W
M. No.: 108681
CHARTERED ACCOUNTANTS

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Trans Financial Resources Ltd
BALANCE SHEET AS AT 31st Mar 2021

(Rs. In Lacs)

Particulars	Notes	As at 31st March 2021	As at 31st March 2020
II. ASSETS			
I. Non-current assets			
(a) Property, plant and equipment	4	198.61	220.31
(b) Capital work-in-progress		-	-
(c) Financial assets			
(i) Investments	5	108.45	-
(ii) Trade receivables	6	-	310.14
(iii) Loans	7	681.78	144.02
(iv) Others		-	-
(d) Deferred tax assets (net)		-	-
(e) Other non-current assets	8	939.05	939.05
		1,927.89	1,613.52
Total Non Current Assets		1,927.89	1,613.52
II.Current assets			
(a) Inventories	9	498.99	423.75
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	6	507.43	922.69
(iii) Cash and cash equivalents	10	35.08	11.43
(iv) Loans	7	296.64	1,314.78
(v) Others	8	4,414.54	4,414.54
(c) Current tax assets (net)		-	-
(d) Other current assets	11	739.38	733.32
Total Current Assets		6,492.06	7,820.51
Total Assets		8,419.95	9,434.03
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	1,168.58	1,168.58
(b) Other equity	13	(788.04)	(1,156.10)
		380.54	12.48
LIABILITIES			
I. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	1,479.44	1,873.50
(ii) Trade payables	15		
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of creditors othet than micro enterprises and small enterprises		113.63	299.03
(i) Others	16	509.57	236.57
(b) Provisions		-	-
(c) Deferred tax liabilities (net)		4.30	1.98
(e) Other non-current liabilities	17	-	-
		2,106.94	2,411.08
II.Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(i) Trade payables	15		
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of creditors othet than micro enterprises and small enterprises		103.80	270.70
(ii) Others	16	-	309.33
(b) Other current liabilities	17	5,826.36	6,428.64
(c) Provisions	18	2.31	1.80
(d) Current tax liabilities (net)		-	-
		5,932.47	7,010.47
Total Equity and Liabilities		8,419.95	9,434.03
Significant Accounting Policies & Other Notes forming part of the Financial Statements	1-35		

For Prakash Tekwani & Associates,
Chartered Accountants
Firm Regn No: 120253W

PRAKASH U TEKWANI & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN : 120253 W M. No. 108681

Prakash U Tekwani
Proprietor
Membership No: 108681
Place : Ahmedabad
Date : 30.06.2021

For and on behalf of the board of directors
Trans Financial Resources Limited
CIN L70100GJ1994PLC022954

Jaiminkumar Shah - Director
DIN No:-6920281

Harishkumar B Rajput - MD & CFO
DIN No:-06970075

Mr. Dhananjay Trivedi -
Compay Secretary

Trans Financial Resources Ltd

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31st Mar 2021

Rs. In Lacs

Particulars	Notes	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Income			
Revenue from operations	19	-	383.08
Other income		499.79	353.95
Total Income (I)		499.79	737.04
Expenses			
Cost of materials consumed	20	59.62	272.04
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, stock-in-trade and work-in-progress	21	(75.24)	-
Employee benefits expense	22	6.18	99.39
Finance costs	23	98.86	27.16
Depreciation and amortisation expense	4	21.70	21.69
Other Expenses	24	18.28	31.65
Total expenses (II)		129.40	451.93
Profit before tax (III= I-II)		370.39	285.11
Tax expense			
Current tax		-	-
Mat Credit		-	-
Adjustment of tax relating to earlier periods		-	-
Deferred tax		2.33	1.98
Total tax expense (IV)		2.33	1.98
Profit for the year (III-IV)		368.06	283.13
Other comprehensive income			
A. Other comprehensive income to be reclassified to profit or loss in subsequent periods:		-	-
Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)		-	-
B. Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)		-	-
Total other comprehensive income for the year, net of tax [A+B]		-	-
Total comprehensive income for the year, net of tax		368.06	283.13
Earning Per Share			
Basic		3.15	2.42
Diluted		3.15	2.42

For Prakash Tekwani & Associates,
Chartered Accountants
Firm Regn No: 120253W

PRAKASH TEKWANI & ASSOCIATES FRN : 120253 W M. No.: 108681 CHARTERED ACCOUNTANTS

Prakash U Tekwani
Proprietor
Membership No: 108681
Place : Ahmedabad
Date : 30.06.2021

For and on behalf of the board of directors of
Trans Financial Resources Limited
CIN L70100GJ1994PLC022954

Jaiminkumar Shah - Director
DIN No:-6920281

Harishkumar B Rajput - MD & CFO
DIN No:-06970075

Mr. Dhananjay Trivedi -Compay Secretary

Trans Financial Resources Limited
Cash Flow Statement for the financial year 2020-21

Rs. In Lacs

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2021		
PARTICULARS	YEAR ENDED	
	31st March, 2021	31st March, 2020
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before Income Tax	370.39	285.11
Adjustment for :		
Depreciation and amortisation expense	21.70	21.69
Finance costs	98.86	27.16
Operating Profit before working capital change	490.95	333.96
Change in ogerating assets and liabilities		
(Increase)/Decrease in current trade receivables	415.26	122.88
(Increase)/Decrease in non current trade receivables	310.14	-310.14
(Increase)/Decrease in inventories	-75.24	1643.91
Increase/(Decrease) in non current trade payables	-185.41	299.03
Increase/(Decrease) in current trade payables	-166.91	-400.64
(Increase)/Decrease in other current financial assets	0.00	-21.51
(Increase)/Decrease in other non current assets	0.00	-938.99
(Increase)/Decrease in other current assets	-6.07	229.41
Increase/(Decrease) in provisions	0.51	0.00
Increase/(Decrease) in other current liabilities	-602.27	-4528.47
Increase/(Decrease) in other current financial liabilities	-309.33	309.33
Increase/(Decrease) in other non current financial liabilities	273.00	236.57
Cash used in/ generated from operations	144.63	-3024.66
Income taxes paid		
Cash used in/generated from operations (A)	144.63	0.00
B.CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	0.00	-0.57
Purchase of investments	-108.45	0.00
Net cash outflow from investing activities (B)	-108.45	-0.57
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	-98.86	-27.16
Increase/(Decrease) in Long Term Loans and Advances	-537.76	709.03
Increase/(Decrease) in Short Term Loans and Advances	1018.14	1267.12
Availment/(Repayment) of Short Term Borrowings	0.00	1070.00
Availment/(Repayment) of Long Term Borrowings	-394.06	0.00
Net cash inflow/ (outflow) from financing activities ©	-12.54	3018.99
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)	23.65	-6.24
Cash and Cash Equivalents at the beginning of the financial year	11.43	17.67
Cash and Cash Equivalents at the end	35.08	11.43

For Prakash Tekwani & Associates,
Chartered Accountants
Firm Regn No: 120253W

PRAKASH TEKWANI & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN : 120253 W M. No.: 108681

Prakash U Tekwani
Proprietor
Membership No: 108681
Place : Ahmedabad
Date : 30.06.2021

For and on behalf of the board of directors
Trans Financial Resources Limited
CIN L70100GJ1994PLC022954

Jaiminkumar Shah - Director
DIN No:-6920281

Harishkumar B Rajput - MD & CFO
DIN No:-06970075

Mr. Dhananjay Trivedi -Compay Secretary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE-1 : CORPORATE INFORMATION :

The standalone financial statements comprise official statements of Trans Financial Resources Limited (the "Company") for the year ended March 31, 2021. The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Company's shares are listed on BSE, a recognized stock exchange, in India. The registered office of the company is located at Ahmedabad. The Company is primarily engaged in business of construction of Infrastructures and developing real estate projects.

NOTE-2 : BASIS OF PREPARATION :

The standalone IND AS Financial Statements of the Company comprises of the standalone balance sheet as at 31st March, 2021, the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone cash flows for the year then ended and notes to the standalone financial statement including a summary of significant accounting policies and other explanatory information (herein referred to as "standalone financial statement"). These standalone financial statement have been prepared in accordance with Indian Accounting Standards ('IND AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013 (the 'Act') other relevant provision of the Act. The financial statements are approved for issue by Audit Committee and Board of Directors at their meetings held 30th June 2021.

The standalone financial statements have been prepared on a historical cost basis except, for certain financial instruments at fair value.

In preparing these standalone financial statement management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

The standalone financial statements are presented in Indian Rupees, the currency of the primary economic environment in which the Company operates. Any discrepancies in any table between totals and sums of the amounts listed are due to rounding off.

NOTE-3 : SIGNIFICANT ACCOUNTING POLICIES :

(A) Significant accounting policies

1. Current/non-current classification

TRANS FINANCIAL RESOURCES LTD.

PRAKASH TEKWANI & ASSOCIATES CHARTERED ACCOUNTANTS FRN : 120253 W M. No.: 108681

The Company presents assets and liabilities in asset are treated as current when it is:

a) Expected to be realized or intended to be sold or consumed in normal operating cycle;

b) Held primarily for the purpose of trading;

c) Expected to be realized within twelve months after the reporting period; or

d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non- current.

A liability is treated as current when it is:

a) expected to be settled in normal operating cycle;

b) Held primarily for the purpose of trading;

c) Due to be settled within twelve months after the reporting period ;or

d) There is noun condition alright to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as noncurrent.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets/materials for processing and their realization in cash and cash equivalents. As the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

2. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability, or

b) In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability should be measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

TRANS FINANCIAL RESOURCES LTD.

PRAKASH TEKWANI & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN : 120253 W M. No.: 108681

A fair value measurement of a non-financial asset takes in to account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level in put that is significant to the fair value measurement as a whole:

a) **Level 1** — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

b) **Level 2 —** Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and

c) **Level 3** — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole)at the end of each reporting period.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re measured or re- assessed as per the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The Company also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

TRANS FINANCIAL RESOURCES LTD.

PRAKASH TEKWANI & ASSOCIATES
FRN : 120253 W
M. No. 108681
CHARTERED ACCOUNTANTS

This note summarizes accounting policy for fair value measurement. Other fair value related disclosures are given in the relevant notes.

3. Property, plant and equipment

All the items of property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

4. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

5. Intangible Assets

Intangible assets acquired separately are measured, on initial recognition, at cost. Following the initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. The useful economic life of intangible assets is five years. The amortization expense on intangible assets is recognized in the statement of profit and loss. Intangible assets are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of de recognition.

7. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is any indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash in flows that are

TRANS FINANCIAL RESOURCES LTD.

PRAKASH TERWANI & ASSOCIATES
FRN : 120253 W
M. No.: 108681
CHARTERED ACCOUNTANTS

largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken in to account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators. The Company bases its impairment calculation on detailed budgets and forecast calculations. Impairment losses are recognized in the statement of profit or loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses on assets no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss.

8. Revenue recognition

The Company adopted Ind AS 115 "Revenue from contracts with customers", with effect from 1st April, 2018. Ind AS 115 establishes principles for reporting information about the nature, amount, timing and uncertainty of revenues and cash flows arising from the contracts with its customers and replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts.

The Company recognises revenue when it passes control to the customer based on completion of performance obligations. An entity has recognised revenue for a performance obligation satisfied over time only if the entity is able to reasonably measure its progress towards complete satisfaction of the performance obligation.

Dividend income from investments is recognised when the right to

TRANS FINANCIAL RESOURCES LTD.

PRAKASH KEWALIA & ASSOCIATES
FRN : 120253 W
M. No.: 108681
CHARTERED ACCOUNTANTS

receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

9. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets, except investment in subsidiaries and associate, should be recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction

costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) should be recognized on the trade date, i.e. ,the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets should be primarily classified in three categories:

a) Debt instruments at amortized cost;

b) Debt instruments at fair value through other comprehensive income (FVTOCI); and c) Other financial instruments measured at fair value through profit or loss (FVTPL).

a) Debt instruments at amortized cost

A 'debt instrument' should be measured at the amortized cost if both the following conditions are met:

i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets should be

PRAKASH TEKWANI & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN : 120253 W M. No.: 108681

subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking in to account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit or loss. The losses arising from impairment are recognized in the statement of profit or loss. This category generally applies to trade and other receivables.

b) Debt instruments at fair value through other comprehensive income (FVTOCI)

A 'debt instrument' should be classified as at the FVTOCI if both of the following criteria are met:

i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and

ii) The asset's contractual cash flows represent SPPI. Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI).However, the company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of Profit and Loss. On de recognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

c) Other financial instruments measured at fair value through profit and loss (FVTPL)

Any financial asset that does not qualify for amortised cost measurement or measurement at FVTOCI must be measured subsequent to initial recognition at FVTPL.

The management has changed the estimates in regard to classification of certain of its assets from current assets to non current assets, looking to the expectation of receipt of payments. Those financial assets have been measured at fair value. Discounted cash flow technique which is one of the recognised techniques to measure any financial instrument at fair value has been applied for fair valuation of those financial assets. The detailed calculation has been reproduced as follows:

TRANS FINANCIAL RESOURCES LTD.

PRAKASH KEJRIWAL & ASSOCIATES
FRN : 120253 W
M. No.: 108681
CHARTERED ACCOUNTANTS

Rs. In Lacs

Year	Amount	Present Value by applying DCF which is recognised in Financials
2020-21	795.47	614.25

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

A) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance;

B) Financial assets that are debt instruments and are measured as at FVTOCI;

C) Lease receivables under Ind AS 116; and

D) Financial guarantee contracts which are not measured as at FVTPL.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on life time ECLs at each reporting date, right from its initial recognition.

The company has provided for Expected credit loss of amount Rs. 191.82/- Lacs For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL issued to provide for impairment loss. However, if credit risk has increased significantly, life time ECL issued. If, in a subsequent period, credit quality of the instrument improves such that there is no long era significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or as those measured at amortized cost.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as

TRANS FINANCIAL RESOURCES LTD.

PRAKASH TEKWANI & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN : 120253W M. No.: 108681

described below:

A) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to the statement of profit& loss. However, the Company may transfer the cumulative gain or loss with inequity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

B) Financial liabilities at amortized cost

Financial liabilities at amortized cost include loans and borrowings and payables.

After initial recognition, interest- bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

The management has changed the estimates in regard to classification of certain of its liabilities from current liabilities to non current liabilities, looking to the expectation of time of making payments. Those financial liabilities have been measured at fair value. Discounted cash flow technique which is one of the recognised techniques to measure any financial instrument at fair value has been applied for fair valuation of those financial liabilities. The detailed calculation has been reproduced as follows:

Trade Payables **Rs. In Lacs**

Year	Amount	Present Value by applying DCF which is recognized in Financials
2020-21	135.00	104.24

TRANS FINANCIAL RESOURCES LTD.

PRAKASH TEKWANI & ASSOCIATES CHARTERED ACCOUNTANTS FRN.: 120253 W M. No.: 108681

Advance against shares **Rs. In Lacs**

Year	Amount	Present Value by applying DCF which is recognized in Financials
2020-21	252.99	195.35

Advance against sale of project land **Rs. In Lacs**

Year	Amount	Present Value by applying DCF which is recognized in Financials
2020-21	352.42	272.13

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

10. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

11. Employee benefits

Retirement benefit in the form of contribution to provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or

TRANS FINANCIAL RESOURCES LTD.

PRAKASH KEWANI & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN : 120253 W M. No.: 108681

a cash refund.

The Company's liabilities towards gratuity and leave encashment payable to its employees should be determined using the projected unit credit method which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

Remeasurements, comprising of actuarial gains and losses should be recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements should not be reclassified to profit or loss in subsequent periods.

Past service costs should be recognized in profit or loss on the earlier of:

a) The date of the plan amendment or curtailment, and
b) The date that the Company recognizes related restructuring osts

Net interest should be calculated by applying the discount rate to the net defined benefit liability or asset. The Company should recognize the following changes in the net defined benefit obligation as an expense in the standalone statement of profit and loss:

a) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non- routine settlements; and
b) Net interest expense or Income.

However, the company has not provided for any defined benefit in the financial statements.

12. Earnings Per Share

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted averages ha reconsidered for deriving basic earnings per share, and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing dilutive earnings per share, only potential equity shares that are dilutive and that would, if issued, either reduce future earnings per share or increase loss per share, are included.

TRANS FINANCIAL RESOURCES LTD.

PRAKASH TERWANI & ASSOCIATES CHARTERED ACCOUNTANTS FRN : 120253 W M. No.: 108681

13. Provisions & contingent liabilities & Contingent Asset

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and are liable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance

Contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liability arises when the Company has:

a) A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

b) A present obligation that arises from past events but is not recognized because:

   (i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

   (ii) The amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recorded in the financial statement but, rather, are disclosed in the note to the financial statements.

14. Non-current assets held for sale and discontinued operations

The Company should classify non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

The criteria for held for sale classification is considered to have met

TRANS FINANCIAL RESOURCES LTD.

PRAKASH TEKWANI & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN : 120253 W M. No. 108681

only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

i) The management is committed to a plant or sells the asset (or disposal group),

ii) An active programme to locate a buyer and complete the plan has been initiated (if applicable), iii) The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair Value,

iv) The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and

v) Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current assets held for sale to owners and disposal groups are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

A disposal group qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

1) Represents a separate major line of business or geographical area of operations,

2) is part of a single co-ordinate plant or dispose of a separate major line of business or geographical area of operations.

Discontinued operations should be excluded from the results of continuing operations and a represented as a single amount as profit or loss after tax from discontinued operations in the statement of profit and loss.

15. Trade Receivables balances outstanding in the financial statements are subject to confirmation.

16. Trade Payables balances outstanding in the financial statements are subject to confirmation.

17. Loans and advances given or taken and other advances given or received balances outstanding in the financial statements are subject to confirmation.

TRANS FINANCIAL RESOURCES LTD.

PRAKASH TEJWANI & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN : 120253 W M. No. 108681

18. Inventory:

Inventories are stated at lower of cost and net realizable value. Cost is determined on the FIFO method and is net of tax credits and after providing for obsolescence and other losses. Cost includes all charges in bringing the goods their existing location and conditions, including various tax levies (other than those subsequently recoverable from the tax authorities), transit insurance and receiving charges. Net realizable value is the contracted selling value less the estimated costs of completion and the estimated costs necessary to make the sales.

19. Taxation:

Tax expense comprise of current and deferred tax. Current income tax comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in jurisdictions where such operations are domiciled.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Current and deferred tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Advance taxes and provisions for current income taxes are presented in the balance sheet after offsetting advance taxes paid and income tax provisions

TRANS FINANCIAL RESOURCES LTD.

PRAKASH PATEL & ASSOCIATES CHARTERED ACCOUNTANTS FRN : 120253 W M. No. 108681

arising in the same tax jurisdiction and the Company intends to settle the asset and liabilities.

All other notes to the financial statements mainly include amounts for continuing operations, unless otherwise mentioned.

(B) Key accounting estimates

1. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value are measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions relating to these factors could affect the reported fair value of financial instruments.

2. Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow (DCF) model .The cash flows are derived from the budget and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

3. Taxes

Deferred tax assets are recognized for unused tax credits to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

TRANS FINANCIAL RESOURCES LTD

PRAKASH TEKWANI & ASSOCIATES
FRN : 120253 W
M. No.: 108681
CHARTERED ACCOUNTANTS

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT MARCH 31, 2021

NOTE-25 : FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprise of loans and borrowings, trade payables and other financial liabilities. The loans and borrowings are primarily taken to finance and support the Company's operations. The Company's principal financial assets include investments, loans, cash and cash equivalents, trade receivables and other financial assets.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in financial instruments for speculative purposes may be undertaken.

1. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk or Net asset value ("NAV") risk in case of investment in mutual funds. Financial instruments affected by market risk include investments, trade receivables, trade payables, loans and borrowings and deposits. The company management, looking to the nature of assets and availability of data, does not find it appropriate to prepare sensitivity analysis.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The company management, looking to the nature of assets and availability of data, does not find it appropriate to prepare sensitivity analysis.

2. Credit

Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and foreign exchange transactions.

TRANS FINANCIAL RESOURCES LTD.

PRAKASH TEKWANI & ASSOCIATES
FRN : 120253 W
M. No.: 108681
CHARTERED ACCOUNTANTS

Trade receivables

Customer credit risk is managed by the Company's internal policies, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a credit rating score card and credit limits are defined in accordance with this assessment.

Cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counter parties who meet the minimum threshold requirements under the counter party risk assessment process. The Company monitors the ratings, credit spreads and financial strength of its counter parties. Based on its on- going assessment of counter party risk, the group adjusts its exposure to various counter parties.

3. Liquidity Risk

The Company monitors its risk of shortage of funds through using a liquidity planning process that encompasses an analysis of projected cash inflow and outflow. The Company's objective is to maintain a balance between continuity of funding and flexibility largely through cash flow generation from its operating activities and the use of bank loans. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to below. The Company has access to a sufficient variety of sources of funding.

NOTE-26 : CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder's value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to share holders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes, with in net debt, interest bearing loans and borrowings, trade and other payables, less cash and short-term deposits.

In Order to achieve this over all objectives, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the

TRANS FINANCIAL RESOURCES LTD.

PRAKASH CHOKWANI & ASSOCIATES CHARTERED ACCOUNTANTS FRN : 120253 W M. No.: 108681

interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2021 and March 31, 2020

Rs. In Lacs

Particulars	2020-21	2019-20
NOTE-27: CONTINGENT LIABILITIES :		
Contingent Liabilities and commitments to the extent not provided for in respect of:		
Contingent Liabilities (Disputed matter with Income Tax Department)	12.52/-	12.52/-
Commitments		
NOTE-28: EARNINGS PER SHARE (EPS):		
Earnings		
Profit/(Loss) after tax	368.06/-	283.13/-
Net profit attributable to equity shareholders for calculation of Basic and diluted EPS	368.06/-	283.13/-
Shares		
Weighted average number of equity shares outstanding during the year for calculation of basic and diluted EPS (in nos.)	1,16,85,768/-	1,16,85,768/-
Basic and Diluted Earnings per share (in Rs)	3.15	2.42
Nominal Value of Equity Shares (in Rs.)	10	10

NOTE-29: DISCLOSURE OF RELATED PARTIES / RELATED PARTY TRANSACTIONS AS PER IND AS 24

: A)

a) Relative of Key Management Personnel

1. Vimalakumari Vaghela
2. Hemrajsinh Vaghela

b) Enterprises under common control and Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence (other related)

1. Trans Fiscal Private Limited.
2. Saffron Finance Limited.
3. Shri Ambica Seeds Company Private Limited
4. Golden Capital Services Limited
5. Kajol Impex Limited
6. Trans Breweries Limited
7. Trans Housing Finance Corporation Limited

TRANS FINANCIAL RESOURCES LTD.

8. Trans Techno Foods Limited
9. Trans Water Fun Limited
10. Aquarin Exim Limited
11. Tanaya Securities Limited

B) Transactions during the year: **Rs. In lacs**

Sr. No.	Name of the Related Parties	Nature of Relationship with the Company	Nature of Transaction	2020-21		2019-20	
				Volume of Trans-actions in Rs.	Balance at the end of	Volume of Trans-actions in Rs.	Balance at the end of year in Rs.
1	Hemrajsingh Vaghela	Relative of Key Management Personnel	Loans and Advances	5.00	59.07	NIL	61.07
			Salary	4.50	-	6.00	-
			Commission	1.50	-	-	-
2	Vimlakumari Vaghela	Relative of Key Management Personnel	Advance Against Shares	8.52	NIL	NIL	8.52
3	Saffron Finance Limited	Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence	Loans & Advances	9.50	62.77	498.40	72.27
4	Shri Ambica Seeds Company Private	Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence	Borrowings	NIL	62.68	NIL	62.68
5	Trans Fiscal Private Limited	Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence	Trade Receivables	156.25	249.24	458.60	405.49
6	Golden Capital Service Limited	Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence	Loans & Advances	NIL	0.44	NIL	0.44
7	Kajol Impex limited	Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence	Creditors	87.43	NIL	NIL	87.43
8	Trans Breweries Limited	Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence	Loans and Advances	0.26	NIL	NIL	0.26
9	Trans Housing Finance Corporation Limited	Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence	Unsecured Loan	4.74	NIL	NIL	4.74

TRANS FINANCIAL RESOURCES LTD.

10	Trans Techno Foods Limited	Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence	Trade Receivable	752.05	NIL	NIL	752.05
11	Trans Water Fun Limited	Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence	Trade Receivable	2.90	NIL	NIL	2.90
12	Aquarin Exim Limited	Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence	Unsecured Loan	117.13	NIL	NIL	117.13
13	Tananya Securities Limited	Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence	Unsecured Loan	67.63	NIL	NIL	67.63

NOTE-30 : AUDITOR'S REMUNERATION :

Rs. In Lacs

Particulars	31.03.2021 in Rs.	31.03.2020 in Rs.
a) As Auditors	2.50	2.00
- Audit Fees	-	-
- Tax Audit Fees		
b) In other Capacity	-	-
- For Income Tax		
- For Company law matter		

NOTE-31 :- Due to Outbreak of COVID-19 globally and in India, the company's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the company's ability to continue as going concern and meeting its liabilities as and when they fall due.

NOTE-32 :- Wherever expenses are not backed by bill/documentary evidences, reliance have been made on self supporting vouchers signed by Directors/authorized signatory.

NOTE-33 :- The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure if any, relating to amount unpaid as at the year and together with interest paid, payable as required under that act have not been given.

TRANS FINANCIAL RESOURCES LTD.

PRAKASH TEKWANI & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN : 120253 W M. No.: 108681

NOTE-34 :- Previous year figures have been regrouped / reclassified whenever necessary.

NOTE-35 :- The figures are rounded off to nearest rupee.

For Prakash Tekwani & Associates,

Chartered Accountants

Firm Regn No: 120253W

PRAKASH TEKWANI & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN : 120253 W M. No.: 108681

Prakash U Tekwani

Proprietor

Membership No: 108681

Place : Ahmedabad

Date : 30-06-2021

For and on behalf of the board of directors

Trans Financial Resources Limited

CIN L70100GJ1994PLC022954

TRANS FINANCIAL RESOURCES LTD.

Jaiminkumar Shah - Director

DIN No:-6920281

Harishkumar B Rajput - MD & CFO

DIN No:-06970075

Mr. Dhananjay Trivedi -
Company Secretary