

TRANSWAYS (AGENTS) LIMITED

Registered Office :
15, Brabourne Road,
4th Floor,
Kolkata - 700 001
Phone : 4005-1960
Fax : 2242-1073

nks1954@yahoo.com

DATE : 21.10.2013

**TO
THE LISTING DEPARTMENT
THE CALCUTTA STOCK EXCHANGE LIMITED
7 LYONS RANGE
KOLKATA- 700001**

Dear Sir,

In compliance with clause 31 of Listing Agreement, please find enclosed herewith the Annual Report of our company for the year ended 31st March, 2013

Kindly receive the same.

Thanking you,

Yours faithfully,

FOR TRANSWAYS (AGENTS) LIMITED

Amiti Saini

(DIRECTOR)



TRANSWAYS (AGENTS) LIMITED

ANNUAL REPORT AND ACCOUNTS 2012-2013

32nd ANNUAL REPORT AND ACCOUNTS 2012-2013

DIRECTORS

NIRMAL KUMAR SHAH
JUGAL KISHORE CHANDGOTIA
N. K. AGARWAL

AUDITOR

L. K. BOHANIA & CO.
Chartered Accountants

BANKERS

INDIAN OVERSEAS BANK
CITY BANK N.A.

REGD. OFFICE :

15, BRABOURNE ROAD, 4TH FLOOR
KOLKATA - 700 001

TRANSWAYS (AGENTS) LIMITED

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the members of TRANSWAYS (AGENTS) LIMITED will be held at its Registered Office at 15, Brabourne Road, Kolkata-700 001 on 30th September, 2013 at 3.00 P.M to transact the following business.

1. To consider the accounts for the year ended 31st March, 2013 together with the Auditors' Report and the Directors report thereon.
2. To appoint a director in place of Shri Jugal Kishore Chandgotia, who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors.

By order of the Board

Place: Kolkata

Dated : 31st May, 2013

N.K. SHAH
Director

NOTE :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IS ENCLOSED HERewith.
2. The Register of Members of the company will remain close from 25th September, 2013 to 30th September, 2013 (both days inclusive).

DIRECTOR'S REPORT

Your Directors have pleasure in presenting the 31st Annual Report together with the audited Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS

The financial results of the company's working for the year ended March, 2013 are tabulated as under:

	Year ended 31.03.2013	Year ended 31.03.2012
	Rs.	Rs.
Gross Sales and income	2,346,345.76	3,747,559.98
Profit after expenses and depreciation	1,815,928.83	1,888,182.05
Provision for Taxation	(400,393.00)	(206,529.68)
– Deferred Income Tax	0.00	0.00
– Taxation for earlier years	0.00	0.00
Profit after Taxation	1,415,535.83	1,681,652.37

TRADING BUSINESS

The Directors are reviewing the Investment, Stock and Loan Portfolios with a view to maximise returns and also diversify the activities of the Company.

In view of nominal profit, no dividend is recommended.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 217 (2AA) of the Companies Act, 1956 the Board of Directors hereby state :

1. That in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures.
2. That the Directors had selected accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

TRANSWAYS (AGENTS) LIMITED

3. That the Directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the Directors had prepared the annual accounts on a going concern basis.

COMPLIANCE CERTIFICATE U/S 383A OF THE COMPANIES ACT, 1956

As per Annexure-I attached.

DIRECTORS

Shri N. K. Agarwal retires by rotation and being eligible, the Directors recommended his re-appointment.

AUDITORS

M/s. Agarwala Prakash & Associates, Chartered Accountants, retired as Auditors from the Company during the Year.

M/s. L. K. Bohania & Co., Chartered Accountants were appointed as Auditors of the Company till the conclusion of the next Annual General meeting.

M/s. L. K. Bohania & Co. Chartered Accountants, retiring auditors of the company being eligible, the Directors recommended their re-appointment.

PERSONNEL

There were no employees receiving remuneration in excess of Rs. 3,00,000/- per annum where employed for the year or Rs. 25,000/- per month where employed for the part of the year.

CONSERVATION OF ENERGY/FOREIGN CURRENCY

The nature of the company's activities does not entail energy consumption foreign exchange outgo/inflow.

In conclusion the Board place in record their appreciation of the support given by the Bankers, staff and others.

Place : Kolkata
Dated : 31st May, 2013

For and on behalf of the Board
N. K. SHAH
JUGAL KISHORE CHANDGOTIA
Directors

ANNEXURE-1

B.K.AGRAWAL & ASSOCIATES

COMPANY SECRETARIES

29B. Rabindra Sarani
3rd Floor, Room No 12W
Kolkata-700 073
Phone : 033-4064 4114
E-mail : bkacs@rediffmail.com

COMPLIANCE CERTIFICATE

To
The Members,
Transways (Agents) Limited

CIN : U60210WB1981PTC033854

We have examined the registers, books and papers of TRANSWAYS (AGENTS) LIMITED having registered office at 15, Brabourne Road, Kolkata-700001 (The Company) as required to be maintained under the companies Act, 1956, (the Act) the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31st March, 2013. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officer and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a Public Company, requirements relating to a private company are not applicable.
4. The Board of Directors duly met six times on 01.04.2012, 31.05.2012, 31.07.2012, 12.11.2012, 15.11.2012 and 14.02.2013 in respects of which meetings proper notices were given and the proceedings were properly recorded and signed. No circular resolution was passed during the year under scrutiny.
5. The Company closed its Register of Members from 24.09.2012 to 29.09.2012 and necessary compliance of section 154 of the Act has been made.
6. The annual general meeting for the financial year ended on 31.03.2012 was held on 29.09.2012 after giving due notice to the members of the company and the resolution passed there at were duly recorded in Minutes Book maintained for the purpose.
7. An extra ordinary general meeting of members was held during the year.
8. The Company has not advanced any loan to its directors and/or persons or firms or companies referred in the section 295 of the Act.

9. The Company has duly complied with the provisions of section 297 of the Act in respect of contracts specified in that section.
10. The Company did not have any entry to make register maintained u/s 301 of Act.
11. There has been no case during the year with the Company where any approval as specified under section 314 of the Act is applicable.
12. The Company has not issued any duplicate share certificate during the year.
13. The Company has:
 - a) not allotted any share during the year under review.
 - b) no case of transfer or transmission of shares during the year.
 - c) not declared any dividend or interim dividend during the year.
 - d) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the appointment of director retiring by rotation has been duly made. The company did not appoint any additional director, alternate director and director to fill casual vacancy was made during the year.
15. The Company did not appoint any managing or whole time Director or Manager during the year.
16. No sole selling agent was appointed by the Company during the year.
17. The Company did not require to obtain any approval of the central Govt., Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act.
18. The Directors have duly disclosed their interest, if any, in other firms/companies during the year.
19. The Company has not issued any share during the financial year ended on 31.03.2013.
20. The Company has not bought back any share during the financial year ended on 31.03.2013.
21. The Company did not have any preference shares/debentures.
22. The Company had no case where it required to keep in abeyance rights to dividend, rights or bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
23. The Company has not accepted any deposit during the year under scrutiny.
24. The Company has not made any borrowing during the year under certification in excess of limits specified in section 293(1)(d) of the Act.
25. The Company has given loans and made investments in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose. The Company has not given any guarantee or provided securities to other bodies corporate during the year under scrutiny.
26. The Company has not altered the provisions of the memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the object of the company during the year under scrutiny.

28. The Company has not altered the provisions of the memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its articles of association during the year under scrutiny.
31. There has been no prosecution initiated against or shown cause notices received by the Company for alleged offenses under the Act and also the fines and penalties or any other punishment imposed on the company.
32. The Company has not received any money as security from its employees during the year.
33. The Company did not have any Provident Fund Scheme during the year under certification.

Place : Kolkata
Date : 31.05.2013

Sd/-
CS SUCHI AGRAWAL
Company Secretaries
C.P No : 9101

Annexure : A

Registers as maintained by Company

1. Register of Members u/s 150
2. Register of Directors u/s 303
3. Register of Directors' shareholdings u/s 307
4. Register of Contracts u/s 301
5. Register of Share application and allotment
6. Register of Transfer of shares.

Annexure : B

Forms and Returns as filed by the company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended on 31.03.2013

1. With Registrar of Companies :

- a) Balance Sheet as at 31.03.2011 filed u/s 220 on 28.11.2012
- b) Annual Return dated 30.09.2011 filed u/s 159 on 23.11.2012
- c) Compliance Certificate dated 31.05.2012 filed u/s 383A on 09.10.2012

2. With others : Nil

L. K. BOHANIA & CO.
CHARTERED ACCOUNTANTS

41, Netaji Subhas Road,
Room No. 404, 4th Floor, Kolkata - 700 001
Off : 2230-9902, 2231-1686
Fax : 033-2210-2438
E-mail : bohania2010@gmail.com
lk_bohania@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
TRANSWAYS (AGENTS) LIMITED

Report on Financial Statement

We have audited the accompanying financial statements of Tramways (Agents) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

We report that in respect of long term non-current quoted investments no provision has been made for shortfall in value of the said investments as compared to their market value amounting to Rs. 9,93,775.13 (Refer Note No. 2.8).

Had the observations made by us above been considered, Profit before tax for the year would have been Rs. 8,22,153.70 (as against the reported figure of Profit of Rs. 18,15,928.83) and long term non-current quoted investments would have been Rs. 2,10,820.00 (as against the reported figure of Rs. 12,04,595.13).

Apart from the above in our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Profit and Loss Account, of the **Profit** for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For **L. K. BOHANIA & CO.**
Chartered Accountants

(PANKAJ GUPTA)

Partner

Membership No. - 068959

Firm Registration No. 317136E

Place : Kolkata

Date : 31st day of May, 2013

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE OUR REPORT OF EVEN DATE TO THE MEMBERS OF TRANSWAYS (AGENTS) LIMITED. ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2013.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that :

1. (a) The Company has maintained proper records to show full particulars including quantitative details and situation of its fixed assets.
- (b) The fixed assets have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed.
- (c) The Company has not disposed off any substantial part of its Fixed Assets during the year so as to affect its going concern status.
2. (a) Physical verification of stock of finished goods, stores & spare parts and food stuffs has been carried out by the management during the year at reasonable intervals.
- (b) In our opinion, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion, the Company is maintaining proper records of inventory. As explained to us, no material discrepancies were noticed on physical verification of inventories as compared to books record.
3. (a) The Company has granted unsecured loans to 1 (One) Party covered in the register maintained under Section 301 of the Act. The maximum amount involved during the year and the year end balance of such loans aggregates to Rs. 64,73,231.04 and Rs. 5,78,129.00 respectively. (Previous Year balance was Rs. NIL).
- (b) In our opinion, the rate of interest and other terms and conditions on which loan have been granted to the party listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie prejudicial to the interest of the Company.
- (c) The party is regular in repaying the principal amount as stipulated and has been regular in the payment of interest.
- (d) There are no overdue amounts of loan granted to the party listed in the register maintained under section 301 of the Companies Act, 1956.
- (e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventories and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system.

5. In our opinion and according to the information and explanations given to us, there are no contracts and arrangements, the particulars of which needed to be entered into the Register maintained under section 301 of the Companies Act, 1956. Consequently, the requirement of Clause V(b) of paragraph 4 of the Order is not applicable to the Company.
6. The Company has not accepted any deposit from the public under Section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed thereunder.
7. In our opinion, the Company has an adequate internal control system commensurate with the size and nature of its business.
8. The Company is maintaining proper cost records as prescribed by the Central Government of India under Section 209(1)(d) of the Companies Act, 1956 for its products, so for it appears from a prima facie review.
9.
 - a) In our opinion and according to the information and explanations given to us and as it appears from the examination of books and records, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Cess, Investor Education & Protection Fund, Income Tax, Sales Tax, Excise Duty, ESI, Custom Duty, Wealth Tax, Service Tax and other Statutory dues with the appropriate authority.
 - b) According to the records of the Company and as per the information and explanations given to us there were no disputed statutory dues which have not been deposited.
10. The Company has neither accumulated losses as at 31st March, 2012 nor it has incurred any cash loss either during the financial year ended on that date or in the immediately preceeding financial year.
11. According to the records of the Company and as per the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institution or bank.
12. As explained to us, the Company has not granted any loans or advances on the basis of security by the way of pledge of shares, debentures and other securities.
13. The provisions of any special statute applicable to Chit Fund / Nidhi / Mutual Benefit Fund / Societies are not applicable to the Company.
14. In our opinion and according to the information and explanations given to us, the Company is not a dealer or trader in securities, and dealing and trading thereto is not their principal business. However, the company has invested funds in shares and securities and proper records have been maintained of the transactions and contracts and timely entries have been made therein. All investments in shares and securities have been held by the Company in its own name.
15. According to the records of the Company and as per information and explanations given to us, the Company has not given any guarantee for loans taken by Others from banks or financial institutions.
16. According to the information and explanations given to us the term loans availed by the Company have been applied for the purpose for which they were obtained.

17. On the basis of review of utilisation of fund which is based on overall examination of Balance Sheet of the Company, related informations as made available to us and as represented to us by the management, funds raised on short term basis have not been used for long term investment.
18. The Company has not made any preferential allotment of shares to parties and Companies covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year.
19. The Company has not issued any debentures during the year and accordingly the question of creation of securities in this regard does not arise.
20. The Company has not raised any money by way of public issue during the year.
21. During the course of our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company noticed or reported during the year nor have we been informed of such case by the Management.

For **L. K. BOHANIA & CO.**
Chartered Accountants

(PANKAJ GUPTA)
Partner
Membership No. - 068959
Firm Registration No. 317136E

Place : Kolkata
Date : 31st day of May, 2013

BALANCE SHEET AS AT 31ST MARCH 2013

Particulars	Note No.	31.03.2013		31.03.2012	
		Rs.	P.	Rs.	P.
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
a) Share Capital	2.1	2,000,000.00		2,000,000.00	
b) Reserves and Surplus	2.2	18,219,849.03		16,804,313.20	
(2) Non-Current Liabilities					
a) Deferred tax liabilities (Net)	2.3	5,532.00		9,917.00	
b) Other Long Term liabilities	2.4	1,458,338.00		880,000.00	
(3) Current Liabilities					
a) Other current liabilities	2.5	267,825.87		212,360.00	
b) Short-term provisions	2.6	676,300.00		504,800.00	
Total		22,627,844.90		20,411,390.20	
II. Assets					
(1) Non-current assets					
a) Fixed Assets					
(i) Tangible assets	2.7	760,069.60		744,455.60	
b) Non-current investments	2.8	4,313,944.15		10,639,678.43	
c) Long term loans and advances	2.9	9,171,386.00		8,671,785.00	
(2) Current assets					
a) Inventories	2.10	1,602,898.00		2,898.00	
b) Cash and cash equivalents	2.11	6,645,536.82		250,428.86	
c) Short-term loans and advances	2.12	134,010.33		102,144.31	
Total		22,627,844.90		20,411,390.20	

Significant Accounting Policies and Notes on Financial Statements 1 & 2

As per our Report of even date
41, NETAJI SUBHAS ROAD
ROOM NO. 404, 4TH FLOOR,
KOLKATA - 700 001

Dated : 31st day of May, 2013

For **L. K. BOHANIA & CO.**
Chartered Accountants
Firm Regn. No. - 317136E

(PANKAJ GUPTA)
Partner

Membership No. - 068959

For **TRANSWAYS (AGENTS) LTD.**
N. K. SHAH
JUGAL KISHORE CHANDGOTIA
Directors

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	Note No.	31.03.2013		31.03.2012	
		Rs.	P.	Rs.	P.
I. Revenue from operations	2.13		—	1,404,317.96	
II. Other Income	2.14	2,346,345.76		2,343,242.02	
III. Total Revenue (I + II)		2,346,345.76		3,747,559.98	
<u>Expenses :</u>					
Purchase of Stock-in-Trade	2.15	1,600,000.00		1,400,000.00	
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.16	(1,600,000.00)		—	
Employee benefit expenses	2.17	199,500.00		199,170.00	
Depreciation and amortization expense	2.18	32,886.00		28,465.00	
Other expenses	2.19	298,030.93		231,742.93	
IV. Total Expenses		530,416.93		1,859,377.93	
V. Profit before tax (III - IV)		1,815,928.83		1,888,182.05	
VI. Tax expense :					
(1) Current Tax		405,000.00		271,300.00	
(2) MAT Credit for current year		—		(106,818.00)	
(3) Deferred Tax		(4,385.00)		9,917.00	
(4) Tax for Earlier Year		(222.00)		32,130.68	
		1,415,535.83		1,681,652.37	
VII. Profit/(Loss) for the period (V - VI)					
VII. Earning per equity share :					
(1) Basic			5.95		7.06
(2) Diluted			5.95		7.06

Significant Accounting Policies and Notes on Financial Statements 1 & 2

As per our Report of even date

41, NETAJI SUBHAS ROAD
ROOM NO. 404, 4TH FLOOR,
KOLKATA - 700 001

Dated : 31st day of May, 2013

For L. K. BOHANIA & CO.
Chartered Accountants
Firm Regn. No. - 317136E

(PANKAJ GUPTA)
Partner

Membership No. - 068959

For TRANSWAYS (AGENTS) LTD.

N. K. SHAH

JUGAL KISHORE CHANDGOTIA

Directors

1) **Significant Accounting Policies**

i) **Basis of Preparation of Financial Statements**

Financial statements are prepared under historical cost convention in accordance with the generally accounting principles in India and the provisions of the Companies Act, 1956.

ii) **Fixed Assets and Depreciation**

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Depreciation has been provided on the written down value method at the rates specified in Schedule XIV to the Companies Act, 1956 over their useful life.

iii) **Investments**

Long Term Investments are stated at cost. Provision for diminution in the value of long term investment is not made as the management think diminution is not of permanent nature.

iv) **Revenue Recognition**

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operation includes sale of mutual funds and interest received. Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

v) **Provision for Current and Deferred Tax**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable income and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.

vi) **Stock**

Stock are valued at cost or market price whichever is lower on aggregate basis.

vii) **Cash and cash equivalents**

Cash and cash equivalents includes Cash on hand and at Bank, demand deposits with banks, cheques on hand and other short term highly liquid investments with original of three months or less.

viii) **Earning per share**

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extra-ordinary / exceptional item, if any. The number of shares used in computing basis earnings per share is the weighted average number of shares outstanding during the period.

2. NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2013 (Cont.....)**2.1 SHARE CAPITAL**

	As at 31.03.13		As at 31.03.12	
<u>Authorised :</u>	Rs.	P.	Rs.	P.
2,00,000 (P.Y. 2,00,000) Equity Shares of Rs. 10/- each	2,00,000.00		2,00,000.00	
	2,00,000.00		2,00,000.00	
<u>Issued, Subscribed & Paid -up :</u>				
2,00,000 (P.Y. 2,00,000) Equity Shares of Rs. 10/- each fully paid up	2,00,000.00		2,00,000.00	
	2,00,000.00		2,00,000.00	

The company has issued only one class of shares referred to as equity shares having a par value of Rs. 10 /-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of the number of shares outstanding

<u>Equity Shares</u>	As at 31.03.13	As at 31.03.12
Particulars		
Number of shares at the beginning	200,000.00	200,000.00
Add/Less: During the year	-	-
Number of shares at the end	200,000.00	200,000.00

DETAILS OF EQUITY SHAREHOLDERS HOLDING MORE THAN 5% OF THE COMPANY:

<u>Sl. No.</u>	<u>Name of Shareholder</u>	As at 31.03.13		As at 31.03.12	
		<u>No. of Shares</u>	<u>% held</u>	<u>No. of Shares</u>	<u>% held</u>
1	JAYSHREE JAIN	11000	8.71	11000	8.71
2	NIDHI JHUNJHUNWALA	49650	39.30	49650	39.30
3	RAJNI JHUNJHUNWALA	11200	8.86	11200	8.86
4	RANISATI PROPERTIES LTD	19500	15.43	19500	15.43
5	SMITA PROPERTIES & INVESTMENT P.LTD.	19500	15.43	19500	15.43
6	SUNIL KUMAR JHUNJHUNWALA	15500	12.27	15500	12.27
		126350		126350	

TRANSWAYS (AGENTS) LIMITED

2.2 RESERVE AND SURPLUS

Profit & Loss account (as per annexed account)

Opening Balance
Add : Net Profit after Tax transferred from statement of Profit and Loss
Closing Balance

As at 31.03.13		As at 31.03.12	
Rs.	P.	Rs.	P.
16,804,313.20		15,122,660.83	
	1,415,535.83		1,681,652.37
18,219,849.03		16,804,313.20	

2.3 DEFERRED TAX LIABILITY (NET)

Related to Fixed Asset

5,532.00	9,917.00
5,532.00	9,917.00

2.4 OTHER LONG TERM LIABILITIES

Others (Unsecured)

Security Deposit

1,458,338.00	880,000.00
1,458,338.00	880,000.00

2.5 OTHER CURRENT LIABILITIES

Security Deposit (Unsecured)

Other Payables

Audit Fees Payable

Statutory Dues

Others Payable

254,997.00	200,000.00
12,360.00	12,360.00
330.00	—
138.87	—
267,825.87	212,360.00

2.6 SHORT TERM PROVISIONS

Provision for Income Taxes

676,300.00	504,800.00
676,300.00	504,800.00

2.7 FIXED ASSETS - TANGIBLE ASSETS

Sl. No.	Particulars	GROSS BLOCK		DEPRECIATION				NET BLOCK	
		As at 01.04.2012	Additions	As at 01.04.2013	As at 01.04.2012	For the Year	Upto 01.04.2013	As at 01.04.2013	As at 01.04.2012
1	Land & Building	573,882.60	-	573,882.60	-	-	-	573,882.60	573,882.60
2	Refrigerator	43,500.00	-	43,500.00	32,457.00	1,999.00	34,456.00	9,044.00	11,043.00
3	Air Conditioner	264,492.00	-	264,492.00	120,209.00	20,070.00	140,279.00	124,213.00	144,283.00
4	Mobile Phone	24,990.00	48,500.00	73,490.00	9,743.00	10,817.00	20,560.00	52,930.00	15,247.00
		906,864.60	48,500.00	955,364.60	162,409.00	32,886.00	195,295.00	760,069.60	744,455.60
	Previous Year Figures	808,538.60	98,326.00	906,864.60	133,944.00	28,465.00	162,409.00	744,455.60	-

2.8 NON - CURRENT INVESTMENTS

	As at 31.03.13		As at 31.03.12	
	Rs.	P.	Rs.	P.
Investment in Property	1,080,600.00		1,080,600.00	
<u>Investments in Equity Instruments (At Cost)</u>				
Quoted	1,204,595.13		1,204,595.13	
Unquoted	870,803.00		870,959.00	
Investment in Redeemable Preference Shares	256,250.00		256,250.00	
Investment in Partnership Firm	866,696.02		719,043.26	
Investment in LLP	35,000.00		6508,231.04	
	4,313,944.15		10,639,678.43	
Market value of Quoted Investment			371,586.99	

Details of Non-Current Investments**(a) Investment in Property**

SI No.	Name of the Debenture	Amount Rs. P.		Amount Rs. P.	
		2013		2012	
1	Office Premises At 606, Krishna, 224, A. J. C. Bose Road, Kolkata - 700 017	1,080,600.00		1,080,600.00	
		1,080,600.00		1,080,600.00	

Sr. No.	Name of Shares	No. of Shares / Unit		Amount (Rs.)	
		2013	2012	2013	2012
(b)	Investment in Equity Instruments QUOTED - Other than Trade Others				
	Uniworth Ltd.	22900	22900	22,900.00	22,900.00
	Ferro Alloys Ltd.	542	542	542.00	542.00
	Reliance Communication Ltd.	3000	3000	978,203.13	978,203.13
	Reliance Power Ltd.	721	721	202,950.00	202,950.00
	TOTAL			1,204,595.13	1,204,595.13
	UNQUOTED - Other than Trade Others				
	Smita Properties & Investments (P) Ltd.	16200	16200	46,079.00	46,079.00
	R.J. Enclave Pvt. Ltd.	40000	40000	41,000.00	41,000.00
	R.J. Aawas Pvt. Ltd.	50000	50000	189,625.00	189,625.00
	R.J. Overseas Pvt. Ltd.	50000	50000	51,250.00	51,250.00
	R.J. Nirman Pvt. Ltd.	50000	50000	51,250.00	51,250.00
	R.J. Distributors Pvt. Ltd.	50000	50000	51,250.00	51,250.00
	R.J. Highrise Pvt. Ltd.	50000	50000	51,250.00	51,250.00
	Ranisati Properties Limited	23000	23000	57,182.00	57,182.00
	Rahul Udyog Viniyog Limited	15000	15000	46,642.00	46,642.00
	Kirloskar Inv. Ltd.	9000	9000	9,000.00	9,000.00
	Malanpur Steel Ltd.	0	156	-	156.00
	Uniworth Textiles Ltd.	1275	1275	1,275.00	1,275.00
	Bengal Sumeru Infrastructure Ltd.	27500	27500	275,000.00	275,000.00
	TOTAL			870,803.00	870,959.00
(c)	Investment in Redeemable Preference Shares				
	Silicon Valley Nirman Pvt. Ltd.	250000	250000	256,250.00	256,250.00
	TOTAL	250000	250000	256,250.00	256,250.00

(d) Investment in Partnership Firm

Name of the Firm	Opening Balance		Share of Profit trfd. from Firm		Closing Balance	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
M/s. Trans Associates	719,043.26	243,826.74	147,652.76	475,216.52	866,696.02	719,043.26

Details of Partners' in Trans Associates

Partner's Name	As at 31.03.2013 Capital Invested	As at 31.03.2012 Capital Invested	As at 31.03.2013 Partner's Shares	As at 31.03.2012 Partner's Shares
Gopal Jhunjhunwala	866,696.02	719,043.26	1/13th	1/13th
Nidhi Jhunjhunwala	866,696.02	719,043.26	1/13th	1/13th
Rajni Jhunjhunwala	866,696.02	719,043.26	1/13th	1/13th
Ranisati Properties Limited	866,696.02	719,043.26	1/13th	1/13th
R. J. Awaas Pvt. Ltd.	866,696.04	719,043.29	1/13th	1/13th
R. J. Distributor Pvt. Ltd.	866,696.03	719,043.27	1/13th	1/13th
R. J. Enclave Pvt. Ltd.	866,696.02	719,043.26	1/13th	1/13th
R. J. Hirise Pvt. Ltd.	866,696.05	719,043.29	1/13th	1/13th
R. J. Nirman Pvt. Ltd.	866,696.02	719,043.26	1/13th	1/13th
R. J. Overseas Pvt. Ltd.	866,696.02	719,043.26	1/13th	1/13th
Smita Prop. & Investment Pvt. Ltd.	866,696.02	719,043.26	1/13th	1/13th
Transways (Agent) Ltd.	866,696.02	719,043.26	1/13th	1/13th
Tushar Jhunjhunwala	866,696.02	719,043.26	1/13th	1/13th
TOTAL	11,267,048.32	9,347,562.45		

(e) Investment in Limited Liability Partnership Firm

Name of the Firm	Opening Balance		Closing Balance	
	31.03.2012	31.03.2013	31.03.2012	31.03.2013
M/s. Jessore Road Construction Partners LLP	6,508,231.04	6,508,231.04	6,508,231.04	35,000.00

Details of Partners' in Jessore Road Construction Partners LLP

Partner's Name	As at 31.03.2013 Capital Invested	As at 31.03.2012 Capital Invested	As at 31.03.2013 Partner's Shares	As at 31.03.2012 Partner's Shares
Tushar Jhunjhunwala	127,500.00	127,500.00	25.50%	25.50%
Sushil Patwari	127,500.00	127,500.00	25.50%	25.50%
Transways (Agents) Ltd.	35,000.00	6,508,231.00	7%	7%
Nagreeka Fabrics Pvt. Ltd.	35,000.00	6,508,231.00	7%	7%
Nagreeka Synthetics Pvt. Ltd.	35,000.00	6,508,231.00	7%	7%
Indian Overseas Exports Pvt. Ltd.	35,000.00	4,744,847.00	7%	7%
Smita Prop. & Investment Pvt. Ltd.	35,000.00	4,744,847.00	7%	7%
Ranisati Properties Pvt. Ltd.	35,000.00	6,508,231.00	7%	7%
Transways Enclave Pvt. Ltd.	35,000.00	35,000.00	7%	7%
TOTAL	500,000.00	35,812,618.00		

2.9 LONG TERM LOANS AND ADVANCES

	As at 31.03.13		As at 31.03.12	
	Rs.	P.	Rs.	P.
<u>Loans and advances to related parties (Unsecured and Considered Goods)</u>				
<u>Advances</u>				
- Trans Assocaites (Partnership Firm)	300,000.00		3,300,000.00	
<u>Loan (Bearing Interest)</u>				
- Jessore Road Construction Partners LLP (LLP)	578,129.00			-
<u>Other Loans and Advances (Unsecured and Considered Goods)</u>				
<u>Loans</u>				
- Bengal Sumeru Infrastructure Ltd.	700,000.00		700,000.00	
- Smita Properties Investment Pvt. Ltd.	6,701,190.00		3,973,253.00	
TDS & Advance Tax	735,249.00		541,714.00	
Advance Against Property	50,000.00		50,000.00	
MAT Credit Entitlement	106,818.00		106,818.00	
	9171,386.00		8,671,785.00	

2.10 INVENTORIES**Stock - in - Trade**

Stock of Shares	2,898.00	2,898.00
Units of Mutual Funds	1,600,000.00	-
	1,602,898.00	2,898.00

Details of Closing Stock

Sr. No.	Name of the Body Corporate	No. of Shares / Units		Amount (Rs.)	
		2013	2012	2013	2012
(a)	Stock of Shares				
	Dalmia Laminators Ltd.	100	100	1,000.00	1,000.00
	Hindustan Pilkington Glass Ltd.	200	200	1,898.00	1,898.00
				2,898.00	2,898.00
(b)	Units of Mutual Funds				
	HDFC Cash Management Fund	65431.77	0	1,600,000.00	-
	TOTAL			1,600,000.00	-

TRANSWAYS (AGENTS) LIMITED

	<u>As at</u> <u>31.03.13</u>		<u>As at</u> <u>31.03.12</u>	
	Rs.	P.	Rs.	P.
2.11 CASH AND CASH EQUIVALENT				
Indian Overseas Bank (Current Account)	31,904.95		9,709.95	
Citi Bank (Current Account)	6,613,631.87		240,718.91	
	6,645,536.82		250,428.86	
2.12 SHORT TERM LOANS AND ADVANCES				
Other loans and advances				
Maintenance Charges (Refundable)	134,010.33		102,144.31	
	134,010.33		102,144.31	
2.13 REVENUE FROM OPERATION				
Sale of units of Mutual Fund			—	1,404,317.96
			—	1,404,317.96
2.14 OTHER INCOME				
Interest on loan (Gross)	921,466.00		109,170.00	
Rent Received	1,250,000.00		1,200,000.00	
Profit on sale of Investments	—		540,330.00	
Share of Profit in M/s. Trans Associates	147,652.76		475,216.52	
Interest on Income Tax refund	26,477.00		16,890.00	
Dividend	750.00		1,635.50	
	2,346,345.76		2,343,242.02	
2.15 PURCHASE OF STOCK IN TRADE				
Purchase of units of mutual funds	1,600,000.00		1,400,000.00	
	1,600,000.00		1,400,000.00	
2.16 INCREASE / DECREASE IN STOCK				
<u>Opening Stock</u>				
Stock of Mutual Funds	—		—	
Stock of Shares	2,898.00		2,898.00	
TOTAL (A)	2,898.00		3,075,422.26	
<u>Closing Stock</u>				
Stock of Mutual Funds	1,600,000.00		—	
Stock of Shares	2,898.00		2,898.00	
TOTAL (B)	1,602,898.00		2,898.00	
INCREASE IN STOCK (A-B)	(1,600,000.00)		—	
2.17 EMPLOYEE BENEFIT EXPENSES				
Salary & Bonus	199,500.00		177,170.00	
	199,500.00		199,170.00	

	<u>As at</u> <u>31.03.13</u>		<u>As at</u> <u>31.03.12</u>	
	Rs.	P.	Rs.	P.
2.18 DEPRECIATION AND AMORTIZATION				
Depreciation	32,886.00		28,465.00	
	32,886.00		28,465.00	
2.19 OTHER EXPENSES				
Advertisement	53,344.00		36,905.00	
Audit Fees	12,360.00		12,360.00	
Bank Charges	215.00		65.00	
Conveyance Charges	13,550.00		13,100.00	
Demat Charges	629.47		548.36	
Director's Fees	—		900.00	
Entertainment	28,044.00		19,112.89	
Filling Fees	1,200.00		2,700.00	
Listing Fees	22,618.07		18,199.50	
Long Term Capital Loss on sale of Shares	78.00		—	
Misc. Expenses	200.00		—	
Printing & Stationery	21,698.00		3,060.00	
Professional Charges	72,070.00		56,885.00	
Repairing & Maintenance Chgs.	1,910.00		4,433.00	
Professional Tax	2,500.00		3,200.00	
Trade License	1,900.00		1,900.00	
Telephone Exp.	66,714.39		58,374.18	
	298,030.93		58,374.18	

2.20 OTHER NOT TO ACCOUNTS

- (a) As per the information available with the company, the principal amount payable to Micro, Small and Medium Enterprises falling under the provision of Micro, Small and Medium Enterprises Development Act, 2006 Rs. Nil.
- (b) There is no amount outstanding payable to investors' Education and Protection Fund as on 31.03.2013.
- (c) Previous year's figures have been regrouped and rearranged wherever considered necessary.

As per our Report of even date.

For **L. K. BOHANIA & CO.**
Chartered Accountants
Firm Regn. No. - 317136E

41, NETAJI SUBHAS ROAD
ROOM NO. 404, 4TH FLOOR,
KOLKATA - 700 001

(**PANKAJ GUPTA**)
Partner
Membership No. - 068959

For TRANSWAYS (AGENTS) LTD.
N. K. SHAH
JUGAL KISHORE CHANDGOTIA
Directors

Dated : 31st day of May, 2013

CASH FLOW STATEMENT FOR THE YEAR 2012 – 2013

	2012– 2013	2011 – 2012
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	1,815,928.83	1,888,182.05
Adjustments for :		
Depreciation	32,886.00	28,465.00
Profit/Loss on sale of fixed assets	—	—
Profit/Loss on sale of Investments	78.00	(540,330.00)
Operating Profit before Working Capital Charges	1,848,892.83	1,376,317.05
Adjustments for :		
Trades & Other Receivables	5,389,333.26	(2,562,355.44)
Inventories	(1,600,000.00)	—
Trades & Other Payable	805,303.87	(3,091,851.75)
Net Cash Generated from Operations - (A)	6,443,529.96	(4,277,890.14)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(48,500.00)	(98,326.00)
Sale of Fixed Assets	—	—
Purchase of Investments	—	—
Sale of Investments	78.00	4,540,330.00
Net Cash flow from investing activities - (B)	(48,422.00)	4,442,004.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net cash flow from financing activities - (C)	—	—
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	6,395,107.96	164,113.86
Opening Cash & Cash Equivalents	250,428.86	86,315.00
Closing cash & Cash Equivalents	6,645,536.82	250,428.86
Details of Closing Cash & Cash Equivalents		
1. Indian Overseas Bank	31,904.95	9,709.95
2. Citi Bank	6,613,631.87	240,718.91
	6,645,536.82	250,428.86

AUDITOR'S CERTIFICATE

We have verified the attached Cash Flow Statement of TRANSWAYS (AGENTS) LIMITED for the year ended 31st March 2013 from the books and records maintained by the Company and have found it in accordance herewith.

For **L. K. BOHANIA & CO.**
Chartered Accountants
Firm Regn. No. - 317136E

(PANKAJ GUPTA)

Partner

Membership No. - 068959

For TRANSWAYS (AGENTS) LTD.

N. K. SHAH

JUGAL KISHORE CHANDGOTIA

Directors

Place : Kolkata
Dated : 31st day of May, 2013