

DIRECTORS REPORT

To
The Members
Transweld Mechanical Engineering Works Limited
Ahmedabad

Your Directors have pleasure in presenting the 15th Annual Report along with the Audited Accounts of the Company for the year ended on 31st March, 2010.

(Rs. in Lacs)

Financial Results	2009-2010	2008-2009
Net Sales	1131.87	1179.48
Other Income	61.38	46.67
Increase/Decrease in Stock of Finished Goods and Process Stock	(19.87)	(23.73)
Total Income	1173.37	1202.42
Raw Material Consumed	758.08	827.50
Manufacturing Expenses	250.21	220.88
Selling, Distribution, Administration and Other Expenses	32.35	20.63
Depreciation & Amortization	10.00	9.52
Finance Charges	5.54	12.09
Profit/(Loss) before tax	117.18	111.80
Tax Expenses	41.36	27.54
Profit/(Loss) after tax	75.82	84.27
Profit brought forward	240.41	176.84
Appropriation :		
Proposed Dividend	10.00	10.00
Tax on Dividend paid	1.66	1.70
Transfer to General Reserve	8.00	9.00
Balance Carried to Balance Sheet	296.57	240.41

Results of Operation

The Company has achieved the Net Sales of Rs.1131.87 during the year. Profit before tax of the Company had reached to Rs.117.18 Lacs as compared to last year Rs.111.80 Lacs. The Net Profit After tax stood at Rs.75.82 Lacs during the financial year 2009-2010.

Dividend

The Board of Directors of the Company is pleased to recommend of dividend @ (40%) i.e. Rs.4.00 per equity shares (P.Y. 40% i.e. Rs.4.00 per equity share) subject to the approval of the shareholders at the Annual General Meeting.

Finance

The State Bank of India has played a proactive role in the growth of our company.

Directors

Mr. Mahendra Vyas, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

Fixed Deposits

The Company has not accepted any Fixed Deposits, from the public, during the year under review, as per the Section 58A of the Companies Act, 1956.

Directors' Responsibility Statement

Pursuant to Section 217 (2AA) of the Companies Act, 1956 your Directors confirm the following:

- In the preparation of the annual accounts, the applicable accounting standards have been followed.
- Your 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 at the end of the financial year ended on 31st March 2010.
- Your Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- Your Directors have prepared the attached statements of accounts for the year ended 31st March 2010 on a going concern basis.

The Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988

Information under Section 217(1)(e) of the Companies Act, 1956, read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are forming part of the Director's Report.

Particulars regarding Employees

Particulars of employees under section 217 (2A) of the Companies Act 1956 and the rules framed there under is not applicable this year, as there were no employees drawing the remuneration of Rs. 24 Lacs or more, paid in respect of persons employed through out the financial year or to whom remuneration of Rs.2 lac or more per month, paid in respect of persons employed for part of the financial year.

Secretarial Compliance Certificate

In accordance with Section 383A of the Companies Act, 1956, and Companies (Compliance Certificate) Rule, 2001, the Company has obtained a certificate from a Secretary in whole time practice confirming that the Company has complied with various provisions of the Companies Act, 1956 and copy of such certificate is annexed to this Report.

Auditors & Auditors' Report

M/s. D. R. Thakkar & Co., Chartered Accountants, Ahmedabad, the auditors of the Company, hold their office until the conclusion of the ensuing Annual General Meeting, and are recommended for re-appointment. The Company has received a letter from them to the effect that their appointment, if made, would be within the prescribed limits under section 224(1-B) of the Companies Act, 1956. You are requested to re-appoint auditors to hold office until the conclusion of the next Annual General Meeting and to fix their remuneration.

Notes forming part of the accounts are self explanatory as far as Auditor's Report is concerned and therefore, it does not require any further comments.

Acknowledgement

The Directors extend their sincere thanks to the Bankers, Central Government and State Government Authorities, Customers, Valued Shareholders, Staff members and all other associated with the Company, for their co-operation, continued support and confidence reposed by them in the Company.

Date: 20th April, 2010

Place : Ahmedabad

On behalf of the Board of Directors



Satyen Mamtara
Chairman

Information under Section 217(1)(e) of the Companies Act, 1956, read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988

(1) Conservation of Energy and Technology Absorption :-

Even though, erratic powers supply position, the consumption of electricity per unit of production remains the same, as that of last year mainly due to strict vigilance on power consumption. However, the company has no control over the pricing as the energy is sourced from public distribution system.

Total energy consumption and energy consumption per unit :

Power and Fuel Consumption :-	31.03.2010	31.03.2009
Electricity :	-----	-----
(a) Purchased :		
Units (Kwh)	358958	356235
Total Amount	Rs.2554036	Rs. 1900923
Rate /Unit	Rs. 7.14/Unit	Rs.5.34/Unit

(2) Research & Development and Technology absorption :-

The Company has not taken any technology in particular or entered into any technology agreement during the period. During the year, no further development is done for research.

(3) Foreign Exchange Earnings & Outgo :-

The Company has neither earned not spend any foreign currency, during the year 2009-2010 as well as in last year 2008-2009.

SECRETARIAL COMPLIANCE CERTIFICATE

Registration No. of the Company : 04 – 26055 (CIN- U55101GJ1995PLC026055)

Authorised Capital - 25.00 Lacs

To,

The Members

Transweld Mechanical Engineering Works Limited

44-C, Ashwamegh Industrial Estate,

Sarkhej Bavla Highway,

Vill.-Changodar, Ta.-Sanand,

Ahmedabad – 382 210.

I have examined the Registers, records, books and papers of **Transweld Mechanical Engineering Works Limited** as required to be maintained under the Companies Act, 1956, and rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2010. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year :

1. The Company has kept and maintained the registers as stated in **Annexure 'A'** to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Gujarat, 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 limited company, has paid-up capital of Rs. 25.00 Lacs as on 31st March, 2010.
4. The Board of Directors duly met 6 times on 1st April, 2009, 20th April, 2009, 27th April, 2009, 1st July, 2009, 7th December, 2009, and 25th February, 2010 and the proceedings were properly recorded and signed the Minutes book maintained for the purpose. The Company has not passed any Board resolution by circulation.
5. The Company has kept record date as of 29/05/2009 for payment of Dividend and complied with the provisions of the Act.
6. The Annual General Meeting for the financial year ended on 31st March, 2009 was held on 29th May, 2009 and the resolution passed thereat were duly recorded in the minutes book maintained for the purpose.



: 2 :

7. No extra-ordinary general meeting was held during the financial year.
8. The Company has not advanced any loans or given any guarantees or provided any securities to its directors or persons or firms or companies referred to under Section 295 of the Companies Act, 1956 .
9. The Company has duly complied with the provisions of Section 297 of the Companies Act, 1956 in respect of contracts specified in that section..
10. The Company has made necessary entries in the register maintained under section 301 of the Companies Act,1956.
11. As there were no instances falling within the purview of Section 314 of the Companies Act,1956, the Company was not required to obtain any approvals from the Board of Directors, members or Central Government, as the case may be.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company :
 - (i) has not made any allotment/ transfer/ transmission of securities during the financial year.
 - (ii) has declared dividend during the year and paid the same to shareholders directly, without depositing in a separate bank account.
 - (iii) has paid the dividend to all the members within a period of 30 days from the date of declaration and there is no unclaimed dividend.
 - (iv) has no unpaid dividend amount, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid and as are required to be transferred to Investor Education and Protection Fund;
 - (v) duly complied with the requirements of section 217 of the Companies Act,1956.
14. The Board of Directors of the Company is duly constituted. There was no appointment of directors, additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director / Whole-time Director/ Manager during the financial year.
16. The Company has not appointed sole-selling agents during the financial year.



: 3 :

17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such other authorities as may be prescribed under the various provisions of the Companies Act, 1956, during the financial year.
18. The Directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any shares/ debentures/ other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There were no redemption of preference shares/ debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits falling within the purview of Section 58A of the Companies Act, 1956, during the financial year.
24. The amount borrowed by the Company from Banks and others during the financial year ending 31st March, 2010, are within the borrowed limits of the Company .
25. The Company has not made Investment, loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for that purpose.
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.
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 carried out any alteration in its Articles of Association during the financial year.



: 4 :

31. There was no prosecution initiated against or show cause notices received by the Company for alleged offences under the Act and also no fines and penalties or any other punishment imposed on the Company in such cases, during the financial year.
32. The Company has not received any money as security from its employees during the financial year.
33. The provisions of section 418 of the Company's Act, are not applicable to the Company, for the above stated financial year.

Place : Ahmedabad**Signature :** **Date : 20th April, 2010****Name of Company Secretary : TAPAN SHAH****C.P.No. : 2839**

Annexure A**Name of the Company : Transweld Mechanical Engineering Works Ltd****Registration No. of the Company : 04 – 26055 (CIN- U55101GJ1995PLC026055)****Authorised Capital - 25.00 Lacs****Registers as maintained by the Company**

1. Register of Members u/s 150 of the Companies Act,1956.
2. Register of Directors' shareholding u/s 307 of the Companies Act,1956.
3. Register of Directors' , Managing Director, Manager and Secretary u/s 303 of the Companies Act,1956.
4. Register of Contracts, Companies and Firms in which Directors of the Company are interested u/s 301(3) of the Companies Act,1956.
5. Register of Charge u/s 143 of the Companies Act,1956.
6. Minutes book of Board of Directors u/s 193(1) of the Companies Act,1956.
7. Minutes book of the proceeding of General Meeting u/s 193(1),196(1) of the Companies Act,1956.
8. Register of Attendance for Board Meetings and General Meetings.

Place : Ahmedabad**Signature :****Date : 20th April, 2010****Name of Company Secretary : TAPAN SHAH****C.P.No. : 2839**

Annexure B**Name of the Company : Transweld Mechanical Engineering Works Ltd****Registration No. of the Company : 04 – 26055 (CIN- U55101GJ1995PLC026055)****Authorised Capital - 25.00 Lacs**Forms and Returns as filed by the Company with the Registrar of Companies, Gujarat, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2010.

- **With Registrar of Companies**

Sl No.	Form No.	Relevant Section	Description	Date of Filing & SRN	Whether filed within prescribed time Yes/No	If delay in filing, whether Requisite additional fees paid yes/no
1.	23B	224(1A)	Consent to act as an auditor for theFY2008-09.	21/04/2009 S00411223	Yes	NA
2.	23B	224(1A)	Consent to act as an auditor for theFY2009-10	05/06/2009 500530279	Yes	NA
3.	66	383A(1)	Compliance Certificate for the Financial Year - 2008-09	23/06/2009 P32951485	Yes	NA
4.	23AC & 23ACA	220(1)	Balance Sheet made up to 31-03-2009	27/06/2009 P33017393	Yes	NA
5.	20B	159(1)	Schedule V made up to 29/05/2009	27/07/2009 P33468927	Yes	NA

- **With Regional Director, Central Government or other authorities**

Not Applicable.

Place : Ahmedabad**Date : 20th April, 2010****Signature :** **Name of Company Secretary : TAPAN SHAH****C.P.No. : 2839**

TRANSWELD MECHANICAL
ENGINEERING WORKS LTD.

AHMEDABAD.

AUDITOR'S REPORT & AUDITED ACCOUNTS

FOR THE YEAR ENDED

31st March, 2010.

Auditor's Report

To,
The Shareholders,
Transweld Mechanical Engineering Works Ltd.
Ahmedabad.

We have audited the attached Balance Sheet of Transweld Mechanical Engineering Works Ltd., as at **31st March, 2010**, the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion.

As required by The Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that :

1. 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;
2. In our opinion, proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books;
3. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of accounts;



D. R. THAKKAR & CO.
CHARTERED ACCOUNTANTS

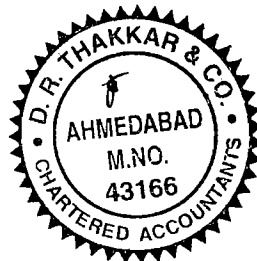


Office : B-102, Adhunik Apartment, 58, Pritamnagar Society, Ellisbridge, Ahmedabad - 380 006.
Phone : (O) 079-26441029, 26461979 Resi. : 26754852

4. In our opinion the Balance sheet , Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of Companies Act, 1956;
5. On the basis of written representation received from the directors of the company as at **31st March, 2010** and taken on record by the Board of Directors, we report that none of the directors is disqualified as on **31st March, 2010** from appointed as director in terms of clause (g) of sub-section (1) of section 274 of The Companies Act, 1956;
6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by The Companies Act, 1956, 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 **31st March, 2010**;
 - b) In the case of the Profit & Loss Account, of the Profit for the year ended on that date;

Place : Ahmedabad
Date : 20th April, 2010.

For, **D. R. Thakkar & Co.**
Chartered Accountants



[**Dipak R. Thakkar**]
PROPRIETOR
M. NO. 43166

Firm Regn. No. 110895W



Office : B-102, Adhunik Apartment, 58, Pritamnagar Society, Ellisbridge, Ahmedabad - 380 006.
Phone : (O) 079-26441029, 26461979 Resi. : 26754852

ANNEXURE TO THE AUDITOR'S REPORT

STATEMENT REFERRED TO IN PARAGRAPH ABOVE OF OUR REPORT OF EVEN DATE

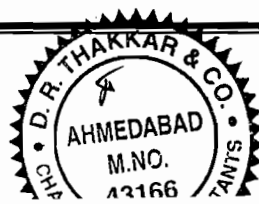
1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.

b) According to the information and explanations given to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner which, in our opinion, is reasonable having regard to the size of the Company and nature of the assets. No material discrepancies were noticed on such verification.

c) None of the fixed assets have been disposed off during the year.
2. a) As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business.

b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of the business.

c) The company has maintained proper records of inventory. As explained to us, there was no material discrepancies noticed on physical verification of stocks, as compared to book records.
3. The company has neither granted nor taken any loans, secured or unsecured to / from companies, firms or other parties covered in the register maintained under Section 301 of the Act.
4. In our opinion, and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weakness in internal control.



D. R. THAKKAR & CO.
CHARTERED ACCOUNTANTS



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5. a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices at which are reasonable having regards to prevailing market prices at the relevant time.
6. According to the information and explanations given to us, the Company has not accepted deposits from the public. Accordingly the requirement of clause (vi) of paragraph 4 of The Companies (Auditor's Report) Order 2003 is not applicable to the company.
7. In our opinion, the internal audit system is commensurate with the size of the company and the nature of its business.
8. As informed to us the company is not required to maintain the cost records pursuant to rules made by the Central Government for the maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 in respect of product produced by the company.
9. a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
- b) According to the information and explanations given to us , there are no undisputed statutory dues payable in respect of provident fund, employees state insurance , income - tax, sales - tax, wealth tax, custom duty, excise duty, cess which are outstanding as at **31-03-2010** for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no dues of of sales tax , income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.



D. R. THAKKAR & CO.

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10. In our opinion , the accumulated losses of the company are not more than fifty percent of its net worth. The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
11. According to the information and explanations given to us the company has not defaulted in repayment of dues to a financial institution or bank or debenture holder.
12. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly the requirement of clause (xii) of paragraph 4 of the The Companies (Auditor's Report) Order 2003 is not applicable to the company.
13. The company is not a Chit Fund , Nidhi or Mutual Benefit Society. Accordingly the requirements of item (xiii) of paragraph 4 of The Companies (Auditor's Report) Order 2003 is not applicable to the company.
14. In our opinion, the company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of The Companies (Auditors Report) Order, 2003 are not applicable to the company.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
16. As per information and explanations given to us, term loans were applied for the purpose of which loans were obtained.
17. According to the information and explanations given to us, no funds raised on short-term basis have been used for long-term investment. Similarly, no funds raised on long term basis have been used for short-term investment.



D. R. THAKKAR & CO.
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18. According to the information and explanations given to us no preferential allotment of shares has been made by the company to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
19. The company has not issued any debentures. Accordingly the requirements of clause (xix) of paragraph 4 of The Companies(Auditors Report) Order 2003 is not applicable to the company.
20. The company has not raised any money by public issue. Accordingly the requirements of clause (xx) of paragraph 4 of The Companies (Auditor's Report) Order 2003 is not applicable to the company.
21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Place : Ahmedabad
Date : 20th April , 2010.

For , D. R. Thakkar & Co.
Chartered Accountants.

A handwritten signature in black ink, appearing to read 'Dipak R. Thakkar', written over a circular stamp.

[Dipak R. Thakkar]
PROPRIETOR
M. NO. 43166
Firm Regn. No. 110895W



BALANCE SHEET AS AT 31ST MARCH, 2010

PARTICULARS	SCHEDULE	As at 31.03.2010 (Amount in Rs.)	As at 31.03.2009 (Amount in Rs.)
SOURCES OF FUNDS :			
1. SHAREHOLDERS ' FUNDS			
Share Capital	1	2,500,000	2,500,000
Reserves & Surplus	2	31,357,026	24,941,230
		33,857,026	27,441,230
2. LOAN FUNDS :			
Secured Loans	3	2,070,813	12,534,157
		2,070,813	12,534,157
Deferred Tax Liability (Net)		2,209,181	1,952,747
TOTAL :		38,137,020	41,928,134
APPLICATION OF FUNDS :			
1. FIXED ASSETS :			
Gross Block	4	24,263,738	23,223,769
Less : Depreciation		4,499,063	3,498,766
Net Block		19,764,675	19,725,003
2. INVESTMENTS :			
		-	-
3. CURRENT ASSETS, LOANS & ADVANCES :			
Inventories	5	16,145,139	20,787,466
Sundry Debtors	6	7,754,121	16,359,171
Cash & Bank Balances	7	1,683,914	26,534
Loans & Advances	8	2,624,742	1,573,658
Less :		28,207,916	38,746,829
CURRENT LIABILITIES & PROVISIONS	9	9,835,571	16,543,698
NET CURRENT ASSETS		18,372,345	22,203,131
4. MISCELLANEOUS EXPENDITURE :			
(To the extent not written off)	10	-	-
TOTAL :		38,137,020	41,928,134
Significant Accounting Policies	18		
Notes to Accounts	19		

Schedule 1 to 19 form part of this Balance Sheet

As per our attached report of even date.

For D.R. Thakkar & Co.
Chartered Accountants



Dipak R. Thakkar
Proprietor
M. No. 43166


Place : Ahmedabad
Date : 20th April, 2010



For & on Behalf of Board of
Transweld Mechanical Engineering Works Ltd.



[Mahendra S. Vyas]
Director



[Michael Homawalla]
Director

Place : Ahmedabad
Date : 20th April, 2010

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

PARTICULARS	SCHEDULE	2009-10 (Amount in Rs.)	2008-09 (Amount in Rs.)
INCOME			
Gross Sales		124,118,666	133,038,523
Less : Cenvat Duty recovered on sales		10,932,007	15,090,326
Net Sales		113,186,659	117,948,197
Other Income	11	6,138,033	4,667,174
Increase/(Decrease) in stock of Finishedgoods and Process Stock	12	(1,987,335)	(2,372,750)
Total		117,337,356	120,242,621
EXPENDITURE			
Raw Materials Consumed	13	75,808,479	82,749,753
Manufacturing Expenses	14	25,021,207	22,087,769
Selling, Distribution, Administrative and Other Expenses	15	3,234,983	2,062,535
Finance Charges	16	554,061	1,209,114
Depreciation	4	1,000,297	951,676
Preliminary Expenses written off		-	1,352
Total		105,619,026	109,062,199
Profit Before Tax		11,718,330	11,180,422
Provision For Taxation	17	4,136,434	2,597,906
Short/(Excess) Provision Of Taxation Of Earlier Years		-	155,817
Profit After Tax		7,581,896	8,426,699
Balance Brought Forward From Previous Year		24,041,230	17,684,481
Total		24,041,230	17,684,481
		31,623,126	26,111,180
Appropriations :			
Proposed Dividend		1,000,000	1,000,000
Tax on Dividend Paid		166,100	169,950
Transferred To General Reserve		800,000	900,000
Balance Carried To Balance Sheet		29,657,026	24,041,230
Total		31,623,126	26,111,180
Earning Per Share (Basic & Diluted) (Rs.)		30.33	33.71
(See note no. 17 of Schedule 19)			
Significant Accounting Policies	18		
Notes to Accounts	19		

Schedule 1 to 19 form part of this Balance Sheet

As per our attached report of even date.

For D.R. Thakkar & Co.
Chartered Accountants

Dipak R. Thakkar
Proprietor
M. No. 43166

Place : Ahmedabad
Date : 20th April, 2010



For & on Behalf of Board of
Transweld Mechanical Engineering Works Ltd.

[Mahendra S. Vyas] [Michael Homawalla]
Director Director

Place : Ahmedabad
Date : 20th April, 2010

Schedules forming part of the Balance Sheet

	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
SCHEDULE : 1		
Share Capital :		
Authorised :		
250,000 Equity Shares of Rs. 10/- each	2,500,000	2,500,000
Total:	2,500,000	2,500,000
Issued and Subscribed :		
250,000 Equity Shares of Rs. 10/- each fully paid up	2,500,000	2,500,000
Total:	2,500,000	2,500,000

	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
SCHEDULE : 2		
Reserve & Surplus :		
General Reserve		
As per last balance sheet	900,000	-
Add: Amount transferred from Profit & Loss Account	800,000	900,000
Surplus in Profit & Loss Account	29,657,026	24,041,230
Total:	31,357,026	24,941,230

	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
SCHEDULE : 3		
Secured Loans :		
From Banks		
Cash Credit Accounts	2,070,813	12,059,257
Term Loan [Repayable Amount in next one year Rs. NIL (previous year Rs. 474900/-)	-	474,900
Total:	2,070,813	12,534,157

Notes: - Secured against hypothecation of Stock & equitable mortgage of Fixed Assets and personal guarantee of Chairman and Director.

SCHEDULE : 4

Fixed Assets

(Amount in Rs.)

Assets	GROSS BLOCK (At Cost)			DEPRECIATION			NET BLOCK	
	As At 1.4.2009	Additions during the year	As At 31.03.2010	As At 1.4.2009	For the year	As At 31.03.2010	As At 31.03.2010	As At 31.3.2009
1. Factory Land	149,560	-	149,560	-	-	-	149,560	149,560
2. Building	10,015,905	-	10,015,905	1,360,316	334,531	1,694,847	8,321,058	8,655,589
3. Plant & Machinery	9,038,978	542,827	9,581,805	1,390,796	444,065	1,834,861	7,746,944	7,648,182
4. Electrifications	3,624,776	310,428	3,935,204	663,588	181,878	845,466	3,089,739	2,961,189
5. Furniture & Fixtures & Office Equipments	219,189	60,074	279,263	47,066	16,758	63,824	215,439	172,123
6. Other Equipment	109,414	105,838	215,252	15,835	9,772	25,607	189,645	93,579
7. Computer	65,947	19,279	85,226	21,165	13,148	34,313	50,913	44,782
8. Vehicle	-	1,523	1,523	-	145	145	1,378	-
Total:	23,223,769	1,039,069	24,263,738	3,498,766	1,000,297	4,499,063	19,764,675	19,725,003
Previous Year	22,873,292	350,477	23,223,769	2,547,090	951,676	3,498,766	19,725,003	20,326,202



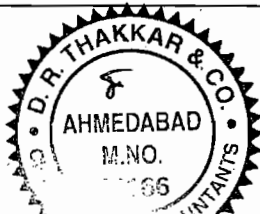
	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
SCHEDULE : 5		
Inventories :		
(Raw materials, Process stock and Finished goods are valued at lower of cost or net realisable value)		
Stock- in -Trade		
Raw Materials	7,874,629	10,529,621
Finished Goods	-	-
Process Stock	8,006,510	9,861,845
Scrap Stock	264,000	396,000
Stock - in - Transit	-	-
Total:	16,145,139	20,787,466

	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
SCHEDULE : 6		
Sundry Debtors (Unsecured) (Considered Good) :		
Debts outstanding for a period exceeding 6 months	-	2,944,324
Others Debts	7,754,121	13,414,847
	7,754,121	16,359,171
Less: Provision for doubtful debts	-	-
Total:	7,754,121	16,359,171

	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
SCHEDULE : 7		
Cash & Bank Balances :		
Cash on hand	29,502	6,342
Balances with Scheduled Banks:		
In Current Accounts	1,654,412	20,192
Total:	1,683,914	26,534

	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
SCHEDULE : 8		
Loans & Advances :		
(Unsecured, considered good unless otherwise stated)		
Advances recoverable in cash or in kind or for value to be received)	329,293	78,778
Advances to suppliers	11,477	7,242
Deposits and balances with government and other authorities	526,045	466,568
Other deposits	1,013,148	624,092
Advance Payment of Income Tax (Net of Income Tax Provision)	744,779	396,978
Total:	2,624,742	1,573,658

	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
Schedule : 9		
Current Liabilities & Provisions :		
A. Current Liabilities		
Sundry Creditors :		
a) Small Scale Industrial Undertaking (to the extent identified with available information)	-	-
b) Others	7,545,506	14,612,956
Other Liabilities	7,545,506	14,612,956
	641,542	324,388
Total (A):	8,187,048	14,937,344
B. Provisions		
Provision For Provident Fund	-	28,996
Dividend Payable (Proposed)	1,000,000	1,000,000
Corporate Dividend Tax Payable	166,100	169,950
Provision for Expenses	482,423	407,408
Total(B):	1,648,523	1,606,354
Total(A+B):	9,835,571	16,543,698



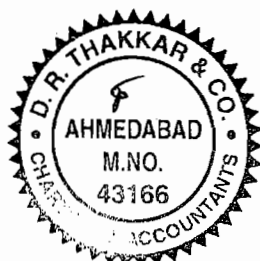
	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
SCHEDULE : 10		
Miscellaneous Expenses :		
(To the extent not written off or adjusted)		
Preliminary Expenses	-	1,352
Less : Written Off	-	1,352
Total:	-	-

	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
SCHEDULE : 11		
Other Income :		
Scrap Sale	5,979,525	4,612,364
Interest Received on Fixed Deposits with Bank	28,320	-
[Tax Deducted at source : Rs.2834/- (Previous Year Nil)]		
Interest received from Others	42,414	-
[Tax Deducted at source : Nil (Previous Year Nil)]		
Miscellaneous Income	87,773	54,810
Total:	6,138,033	4,667,174

	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
SCHEDULE : 12		
Increase/(Decrease) in closing stock of Finished Goods and Process stock		
Closing Stock		
Finished Goods	-	-
Process Stock	8,006,510	9,861,845
Goods in Transit	-	-
Scrap	264,000	396,000
	8,270,510	10,257,845
Less : Opening Stock		
Finished Goods	-	-
Process Stock	9,861,845	12,608,980
Goods in Transit	-	21,615
Scrap	396,000	-
	10,257,845	12,630,595
Total:	(1,987,335)	(2,372,750)

	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
SCHEDULE : 13		
Raw Materials Consumed :		
Opening Stock	10,573,184	4,770,072
Add : Purchases (Net of Cenvat Credit)	73,109,924	88,509,302
Less : Closing Stock	7,874,629	10,529,621
	75,808,479	82,749,753

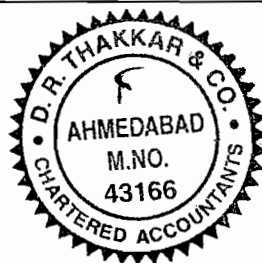
	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
SCHEDULE : 14		
Manufacturing Expenses :		
Inward Freight	728,503	752,056
Power & Fuel	2,991,475	2,630,360
Repairs :		
Plant and Machinery	778,972	673,900
Electrical	241,719	276,469
Factory Building	54,243	23,064
	1,074,934	973,433
Tools Purchase	1,858,901	1,591,749
Labour Charges	17,633,945	15,608,782
Testing Charges & Other Expenses	59,001	32,044
Other Manufacturing Expenses	674,448	499,345
Total:	25,021,207	22,087,769



	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
SCHEDULE : 15		
Selling, Distribution, Administrative and Other Expenses:		
Audit Fees	75,000	50,000
Stationary, Printing, Postage and Telephone Expenses	119,040	56,198
Insurance	117,534	75,881
Repair to Others	26,012	16,480
Rates and taxes	553,985	81,730
Travelling Expenses & Conveyance	2,057	16,345
Legal & Professional Fees	522,606	112,838
Fringe Benefit Tax	6,241	5,748
Outward Freight	948,146	1,019,868
Security Services	465,675	276,633
Other Expense	398,687	350,814
Total :	3,234,983	2,062,535

	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
SCHEDULE : 16		
Finance Charges :		
Interest on fixed loans from Banks	483,072	1,090,457
Processing Charges	69,219	117,500
Interest - Others	1,770	1,157
Total:	554,061	1,209,114

	2009-2010 (Amount in Rs.)	2008-2009 (Amount in Rs.)
SCHEDULE : 17		
Provision for Taxation		
Current Tax	3,880,000	2,321,600
Deferred Tax	256,434	276,306
Total:	4,136,434	2,597,906



SCHEDULE 18

SIGNIFICANT ACCOUNTING POLICIES

- 1) **Accounting Convention :**
The accounts are prepared on historical cost basis and based on accrual method of accounting and applicable Accounting Standards.
- 2) **Use of Estimates**
The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known/ materialized.
- 3) **Fixed Assets:**
 - a) Tangible Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non-refundable taxes and levies, freight and other incidental expenses related to acquisition and installation of the respective assets.
 - b) The Company evaluates the impairment losses on the fixed assets, whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. If such assets are considered to be impaired, the impairment loss is recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount. For the purpose of assessing impairment, assets are grouped at the smallest level for which there are separately identifiable cash flows.
- 4) **Depreciation and Amortisation :**
 - a) Depreciation on fixed assets is provided on Straight Line Method in accordance with Section 205 (2) (b) of the Companies Act, 1956 at the rate and in the manner prescribed in schedule XIV of the said Act.
- 5) **Investments :**
Long term investment are stated at cost and provisions is made to recognise any diminution in value,, other than that of temporary nature. There is no investment on the last day of the year under review.
- 6) **Inventories:**
 - a) Raw materials, Process stock and Finished Goods are valued at lower of cost or net realisable value.
 - b) Cost for Raw materials is determined on Weighted Average/FIFO basis, net of cenvat credit availed.
 - c) Cost for Finished Goods and Process Stock is determined taking material cost [Net of cenvat credit availed] labour and relevant appropriate overheads and cenvat duty.
- 7) **Revenue Recognition**
In appropriate circumstances, Revenue (income) is recognised when no significant uncertainty as to determination or realisation exists.
- 8) **Sales/Service Income:**
Sales are accounted on dispatch of goods. Export sales are accounted on the basis of date of Bill of lading. Sales value is inclusive of Cenvat Duty and but does not include other recoveries such as insurance charges, transport charges etc. Service income excludes service tax.
- 9) **Cenvat credit:**
Cenvat credit is accounted for on accrual basis on purchase of eligible inputs, capital goods and services.
- 10) **Foreign Currency Transactions :**
Transactions in foreign currency are recorded at the exchange rates prevailing at the time the transactions are effected. The gain or loss due to exchange rates prevailing at the year end ,if any, is taken into account. Exchange difference related to fixed assets are adjusted in cost of fixed assets.
- 11) **Prior Period Expenses/Income:**
Material items of prior period expenses/income are disclosed separately.
- 12) **Employees Benefits:**
Company's Contribution to Provident Fund are charged to Profit & Loss Account. Gratuity liability is accounted for on actuarial basis.
- 13) **Borrowing Cost**
Interest and other costs in connection with the borrowings of the funds to the extents related/attributed to the acquisition /construction of qualifying fixed assets are capitalised upto the date when such assets are ready for their intended use and other borrowing costs are charged to Profit And Loss Account.
- 14) **Taxes on Income :**
Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with provision of Income Tax Act, 1961.
Deferred tax resulting from "timing difference "between book and taxable profit is accounted for using the tax rates and laws that have been enacted or subsequently enacted as on the balance sheet date. The Deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.
- 15) **Leases**
Lease transaction entered into on or after April 1, 2001:
 - a) Assets acquired under lease where the company has substantially all risk and rewards incidental to ownership are classified as finance leases. Such assets are capitalised at the inception of lease at the lower of fair value or the present value of minimum lease payment and liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability of each period.
 - b) Assets acquired on lease where a significant portion of risk and rewards incidental to ownership is retained by the lessor are classified as operating lease. Lease rental are charged to the profit and loss account on accrual basis.

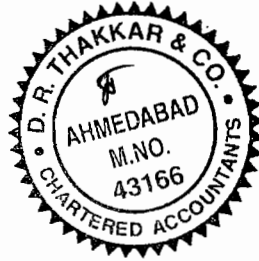


16) **Earnings Per Share:**

The Company reports basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard 20 on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year.

17) **Provisions, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.



TRANSWELD MECHANICAL ENGINEERING WORKS LIMITED

SCHEDULE 19

NOTES TO ACCOUNTS

- 1) contingent liabilities not provided : NIL (Previous Year NIL)
- 2) Estimated amount of contracts remaining to be executed on capital account and not provided for NIL (Previous Year NIL).
- 3) Previous Year figures are regrouped and recast whenever necessary, so as to make them comparable with current year figures.
- 4) Company has takeover business of M/s. Allied Electrical Industries Prop. Mrs. Karunaben J. Mamtora, as a going concern basis w.e.f. 1st day of April 2009, as per agreement dt. 27th April, 2009. This Financial statements of the company are consolidated result of both the units.
- 5) Auditors Remunerations :

Particulars	2009-2010	2008-2009
As an Auditor	75000	50000

- 6) Managerial Remuneration : NIL (Previous Year NIL)
- 7) Confirmation of balances received / to be received from debtors, creditors, and loans and advances are required to be reconciled and suitably adjusted.
- 8) Calculation of Earning Per Share (EPS)

Particulars	2009-2010	2008-2009
1) Profit after Taxation	7581896	8426699
2) Basic and Weighted number of Equity shares outstanding during the year	250000	250000
3) Nominal Value of Equity Share	10.00	10.00
4) Earning Per Share (Basic & Diluted)	30.33	33.71

- 9) Figures have been rounded to the nearest rupee value.
- 10) Deferred Tax :

Consequent to the issuance of Accounting Standard 22 " Accounting for Taxes on Income " The institute of Chartered Accountants of India, the Company has recognised the deferred tax liability aggregating to Rs.256434 /- in the profit and loss account in the current year.

Break up of Deferred Tax Liabilities and Deferred Tax Assets into major components of the respective balance are as under :

Particulars	As at 01/04/2009	Addition during the year	As at 31/03/2010
Deferred Tax Liabilities :			
On account of timing differences			
I) Depreciation	1952747	256434	2209181
II) Others	0	0	0
Total	1952747	256434	2209181
Deferred Tax Assets :	0	0	0
Net Deferred Tax Liability / (Asset)	1952747	256434	2209181

- 11) Related Party Transactions :

Name of related parties and description of relationship :

Nature of Relation	Name of Related Parties
Holding Company	Transformers & Rectifiers (India) Ltd. (since 1st August, 2006)
Associate Companies / Enterprise	Transpares Limited & Savas Engg.Co.(P) Ltd.
Key Management Personnel	Mr. Satyen J. Mamtora & Mr. Mahendra S. Vyas

Details of transactions with related parties :

Nature of Transaction	Holding Company & Companies / Enterprise		Key Management Relatives of such Personnel		Total *	
	2009- 2010	2008- 2009	2009- 2010	2008- 2009	2009- 2010	2008- 2009
Volume of Transactions						
Service Given						
Transformers & Rectifiers (India) Ltd.	4804006	4201933	0	0	4804006	4201933
Service Received						
Transformers & Rectifiers (India) Ltd.	691592	0	0	0	691592	0
Rent Paid						
Karunaben Jitendra Mamtora	0	0	220000	0	220000	0
Sale of Goods						
Transformers & Rectifiers (India) Ltd.	123884754	134541750	0	0	123884754	134541750
Transpares Ltd.	388817	265546	0	0	388817	265546
Savas Engg.Co.(P) Ltd.	380958	392861	0	0	380958	392861
Purchase of Materials						
Transformers & Rectifiers (India) Ltd.	4141652	1123239	0	0	4141652	1123239
Purchase of Business [Net Consideration]						
Allied Electrical Industries- Prop : Karunaben Jitendra Mamtora	0	0	1547000	0	1547000	
	0	0	0	0	0	

* Gross value inclusive of tax & duties.



12) Information required by Part II of Schedule VI to the Companies Act, 1956

a) Quantitative and value analysis of stock, production and sales turnover of finished goods :

Particulars	Unit	M. S. Tank		M. S. Core Channel	
		2009- 2010	2008- 2009	2009- 10	2008- 2009
Opening Stock	Nos.	NIL	NIL	NIL	NIL
Production	Nos.	109	92	271	197
Sales	Nos.	109	92	271	197
Closing Stock	Nos.	NIL	NIL	NIL	NIL

b) Particulars of Consumption of major Raw Materials :

Statement showing Quantitative details for the year ended on 2009 - 2010

(Units in Kgs.)

Items	Opening Stock		Receipts		Consumption		Closing Stock	
	Qty.	Amount	Qty.	Amount	Qty.	Amount	Qty.	Amount
Plates	235970	7297763	1502095	50983997	1538625	51403358	199440	6878402
Flats	4274	119580	23760	667128	23334	629493	4700	157215
Channels	2417	80508	69500	2240207	64572	2068487	7345	252228
Angles	2184	65942	25997	781736	26043	759037	2138	88641
TOTAL	244845	7563793	1621352	54673068	1652574	54860375	213623	7376486

Statement showing Quantitative details for the year 2008 - 2009

(Units in Kgs.)

Items	Opening Stock		Receipts		Consumption		Closing Stock	
	Qty.	Amount	Qty.	Amount	Qty.	Amount	Qty.	Amount
Plates	38545	1580345	1608516	66607115	1411091	60889697	235970	7297763
Flats	4115	164600	44810	1619160	44651	1664180	4274	119580
Channels	7770	303030	62779	2561865	68132	2784387	2417	80508
Angles	1373	48055	32185	1165352	31374	1147465	2184	65942
TOTAL	51803	2096030	1748290	71953492	1555248	66485729	244845	7563793

c) Particulars of consumption of principal Imported Raw Materials during the year Rs. NIL (Previous Year : NIL)


d) C.I.F. Value of Imports Rs. NIL (Previous Year : NIL)

e) Expenditure and earning in Foreign Currency Rs. NIL (Previous Year NIL)

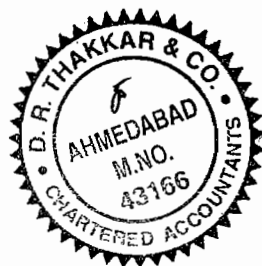
- 13) Details of expenditure incurred on employees who were in receipt of remuneration at the rate not less than Rs. 2400000/- per annum or Rs. 200000/- per month when employed for the part of the year : NIL (Previous Year : NIL)
- 14) Remittance made on account of dividend in Foreign Currency : Current Year : NIL (Previous Year : NIL)
- 15) The balance due to directors during the year (Maximum Balance Rs. NIL and Maximum Balance Rs. NIL)
- 16) Sundry Creditors including Rs. NIL due to Small Scale & Ancillary industrial undertaking (Previous Year : NIL)
- 17) As per the practice consistently followed, Cenvat duty on Finished goods lying in the plants at the end of the year is neither included in expenditure nor valued in such stock, but is accounted for on clearance of goods. This has no effect on Profit / Loss for the year.

Signature of Schedule 1 to 19
As per our Audit Report Attached

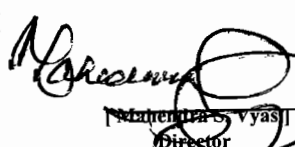
For D.R. Thakkar & Co.
Chartered Accountants



Dipak R. Thakkar
Proprietor
M. No. 43166
Place : Ahmedabad
Date : 20th April, 2010

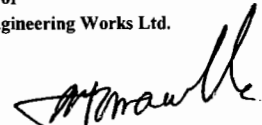


For & on Behalf of Board of
Transweld Mechanical Engineering Works Ltd.



[Anand S. Vyas]
Director

Place : Ahmedabad
Date : 20th April, 2010



[Michael Homawalla]
Director

CASH FLOW STATEMENT

(Amount in Rs.)

PARTICULARS	2009-2010	TOTAL	2008-2009	TOTAL
(A) Cash Flow From Operating Activities				
Net profit before tax		11,718,330	-	11,180,422
Adjustments for:				
Miscellaneous Expenditure Written Off	-		1,352	
Intrest Income	(70,734)		-	
Depreciation	1,000,297		951,676	
Finance Charges	554,061		1,209,114	
		1,483,624		2,162,142
Operating Profit before Working capital changes		13,201,954		13,342,564
Trade & Other Receivable	7,901,767		(6,329,881)	
Inventories	4,642,327		(3,386,799)	
Trade & Other Payable	(6,704,277)		(686,974)	
		5,839,817		(10,403,654)
Cash generated from operations		19,041,771		2,938,910
Direct Taxes Paid		(4,227,801)		(4,261,155)
Net Cash from Operating Activities (A)		14,813,970		(1,322,245)
(B) Cash flow from Investing activities				
Purchase of Fixed Assets	(1,039,969)		(350,477)	
Intrest Received	70,734		-	
Net cash from investing activities (B)		(969,235)		(350,477)
		13,844,735		(1,672,722)
(C) Cash flow from financing activities				
Proceeds From Borrowing	(9,988,444)		2,817,376	
Repayment Of Borrowing	(474,900)		-	
Finance Charges Paid	(554,061)		(1,209,114)	
Dividend Paid	(1,169,950)		-	
Net cash generated from financing activities (C)		(12,187,355)		1,608,262
Net increase in cash & cash equivalents (A+B+C)		1,657,380		(64,460)
Cash &Cash equivalents at the beginning of the period		26,534		90,994
Cash & cash equivalents at the end of the period		1,683,914		26,534

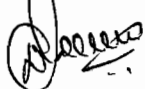
Cash and cash equivalents :

Particulars	2009-2010		2008-2009	
Cash on hand	29,502		6,342	
Balances with the banks	1,654,412		20,192	
Cash and cash equivalents as restated	1,683,914		26,534	

Notes to Cash Flow:-

- All figures in bracket are outflow.
- The above Cash Flow Statement has been prepared under the ' Indirect Method' as set out in Accounting Standard 3 on " Cash Flow Statement " issued by The Institute of Chartered Accountants of India

For D.R. Thakkar & Co.
Chartered Accountants



Dipak R. Thakkar
Proprietor
M. No. 43166

Place : Ahmedabad
Date : 20th April, 2010



For & on Behalf of Board of
Transweld Mechanical Engineering Works Ltd.



[Mahendra S. Yyas]
Director



[Michael Homawalla]
Director

Place : Ahmedabad
Date : 20th April, 2010

Financial Year : 2009-2010

**BALANCE SHEET ABSTRACT AND COMPANY'S
GENERAL BUSINESS PROFILE**

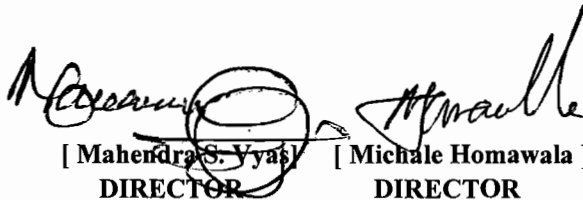
1	REGISTRATION DETAILS :				
	Registration No.	U55101GJ1995PLC026055			
	State Code	04	Balacne Sheet Date	31-03-2010	
2	CAPITAL RAISED DURING YEAR				
	Public Issue	NIL	Right Issue	NIL	
	Bonus Issue	NIL	Pvt. Placement	NIL	
3	POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS				
	Total Liabilities	38137020	Total Assets	38137020	
	SOURCES OF FUNDS				
	Paid up Capital	2500000	Secured Loan	2070813	
	Reserves & Surplus	31357026	Unsecured Loan	0	
			Deferred Tax Liability	2209181	
	APPLICATION FUNDS				
	Net Fixed Assets	19764675	Net Current Assets	18372345	
	Investments	0	Preliminary Exp.	0	
	Accumulated Loss	0			
	4	PERFORMANCE OF THE COMPANY			
		Total Income	117337356	Total Expenses	105619026
Profit Before Tax		11718330	Profit After Tax	7581896	
Earning Per Share		30.33	Dividend Rate	40%	
5	GENERIC NAMES OF PRINCIPAL PRODUCTS / SERVICES OF THE COMPANY				
	Item Code	N.A.	Item Description	Transformer Tank & Core Channel	

For, D. R. THAKKAR & Co.
Chartered Accountants



[Dipak R. Thakkar]
PROPRIETOR
M. NO. 43166

For, Transweld Mechanical Engineering Works Ltd.



[Mahendra S. Vyasa] [Michale Homawala]
DIRECTOR DIRECTOR

PLACE : AHMEDABAD.
Date : 20th April 2010.

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