

TRANSWELD MECHANICAL ENGINEERING WORKS LIMITED

16th ANNUAL REPORT 2010-2011

Board of Directors

Mr. Satyen Mamtora	Chairman
Mr. Mahendra Vyas	Director
Mr. Michael Homawalla	Director

Bankers

State Bank of India
Odhav Branch,
Ahmedabad

Auditors

D. R. Thakkar & Co.
Chartered Accountant,
Ahmedabad

Registered office/ Plant

- (1) 44-C, Ashwamegh Industrial Estate,
Changodar,
Taluka - Sanand,
Dist. Ahmedabad
Gujarat.
- (2) Plot No. 166- GVMSA Industrial Estate
Odhav, Ahmedabad,
- (3) 32-B, Ashwamegh Industrial Estate,
Sarkhej-Bavla Highway, Chanodar,
Tal. Sanand, Ahmedabad-382213

NOTICE

NOTICE is hereby given that 16th Annual General Meeting of the Members of Transweld Mechanical Engineering Works Limited, will be held on 20th April, 2011 at 11.00 a.m. at the Registered office of the Company to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2011 and Profit & Loss Account for the year ended on that date together with the Directors' Report and Auditors' Report thereon.
2. To declare dividend if any.
3. To appoint a director in place of Mr. Satyen Mamtora, who retire by rotation and being eligible, offer himself for re-appointment.
4. To appoint Auditors of the Company and fix their remuneration.

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to provisions of Section 383A(1) of the Companies Act, 1956, Shri Tapan Shah be and is hereby appointed as Company Secretary in whole-time practice for obtaining compliance certificate for the year 2011-12 at a remuneration to be determined by Mr. Satyen Mamtora, Director of the Company in consultation with Shri Tapan Shah."

Date: 7th April, 2011
Place: Ahmedabad

On behalf of Board of Directors

Registered Office
44-C, Ashwamegh Industrial Estate,
Changodar, Ta. Sanand,
Ahmedabad


Satyen Mamtora
Chairman

Notes :

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. Proxies in order to be effective must reach the registered office of the Company not less than 48 hours before the time fixed for the meeting.
- Explanatory Statement under section 173(2) of the Companies Act, 1956 is enclosed.

Explanatory Statement

[Pursuant to Section 173(2) of the Companies Act, 1956]

ITEM NO. 5

As per the section 383A(1) of the Companies Act, 1956, every company not required to employ a whole-time secretary and having a paid-up capital of Rs.10 lacs and more shall require to obtain Compliance Certificate from a practicing company secretary, every year. This Certificate shall be attached to the Board's Report.

Your company has falls under this category, as the paid-up capital of the Company has been more than Rs.10 Lacs and for that the Company have to obtain the Compliance Certificate for the current financial year. Mr. Tapan Shah has carried out the same for the financial year 2011-12.

Your Directors recommend this resolution for approval of the Members for appointing him for the financial year 2011-12.

None of the Directors of the Company is concerned or interested in the Resolution.

Date: 7th April, 2011

Place: Ahmedabad

Registered Office
44-C, Ashwamegh Industrial Estate,
Changodar, Ta. Sanand,
Ahmedabad

On behalf of Board of Directors


Satyen Mamtara
Chairman

DIRECTORS' REPORT

To
The Members
Transweld Mechanical Engineering Works Limited
Ahmedabad

Your Directors have pleasure in presenting the 16th Annual Report along with the Audited Accounts of the Company for the year ended on 31st March, 2011.

(Rs. In Lacs)

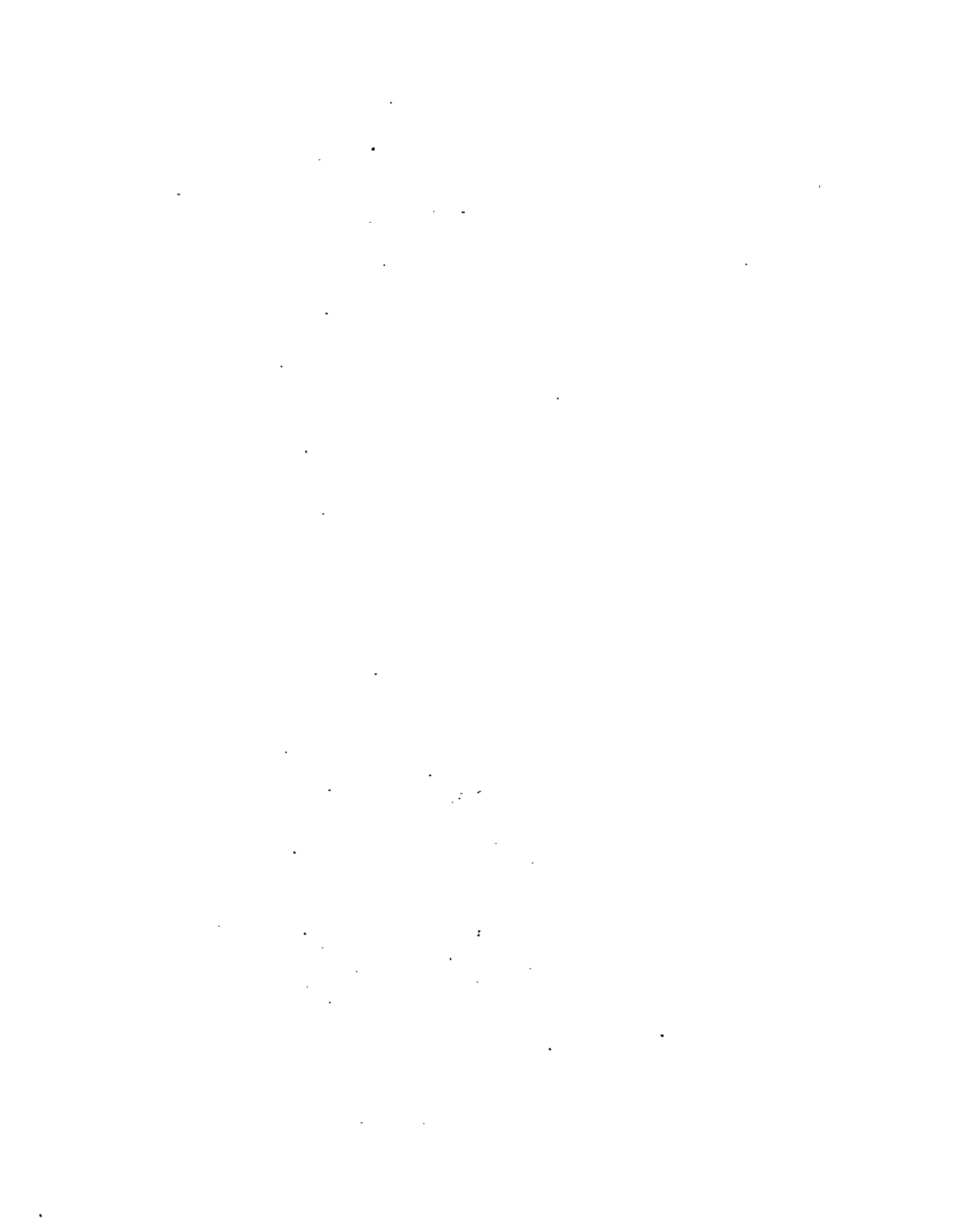
Financial Results	2010-2011	2009-2010
Net Sales	1179.77	1131.87
Other Income	54.78	61.38
Increase/Decrease in Stock of Finished Goods and Process Stock	77.34	(19.87)
Total Income	1311.89	1173.37
Raw Material Consumed	840.57	758.08
Manufacturing Expenses	299.04	250.21
Selling, Distribution, Administration and Other Expenses	35.11	32.35
Depreciation & Amortization	10.38	10.00
Finance Charges	1.34	5.54
Profit/(Loss) before tax	125.45	117.18
Tax Expenses	41.96	41.36
Profit/(Loss) after tax	83.48	75.82
Profit brought forward	296.57	240.41
Appropriation :		
Proposed Dividend	20.00	10.00
Tax on Dividend paid	3.32	1.66
Transfer to General Reserve	8.50	8.00
Balance Carried to Balance Sheet	348.23	296.57

Results of Operation

The company has achieved Net Sales of Rs.1179.77 lacs during the year. Profit before tax of the Company had reached to Rs.125.45 Lacs as Compared to Last year Rs.117.18 Lacs. The net profit after tax stood at Rs.83.48 Lacs during the financial year 2010-11.

Dividend

The Board of Directors of the Company is please to recommend of Dividend @ 80% i.e. Rs. 8 per equity shares (P.Y. 40%, i.e. Rs. 4 per equity shares) subject to 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. Satyen Mamtora 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 2011.
- 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 2011 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. 60 Lacs or more, paid in respect of persons employed through out the financial year or to whom remuneration of Rs.5 Lacs 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(1B) 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: 7th April, 2011
Place : Ahmedabad

On behalf of the Board of Directors


Satyen Mamora
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 :-

There was no major step taken for conservation of energy during the year.

Power and Fuel Consumption: -	31.03.2011	31.03.2010
Electricity:	-----	-----
(a) Purchased :		
Units (Kwh)	417862	358998
Total Amount	Rs. 2458522	Rs. 2554036
Rate /Unit	Rs. 5.88 /Unit	Rs.7.14/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 nor spend any foreign currency, during the year as well as in last year.



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, 2011. 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, 2011.
4. The Board of Directors duly met 6 times on 20th April, 2010, 9th May, 2010, 17th July, 2010, 9th August, 2010, 18th October, 2010 and 20th January, 2011 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 26/04/2010 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, 2010 was held on 26th April, 2010 and the resolution passed thereat were duly recorded in the minutes book maintained for the purpose.



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.



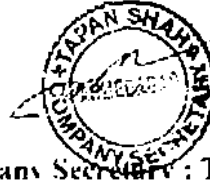
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17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such other authorities as may be prescribed under the various provisions of the Companies Act, 1956, during the 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, 2011, 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.



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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 : 7th April, 2011****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- U 55101GJ1995PLC026055)****Authorised Capital - 25.00 Laacs****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 : 7th April, 2011****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 Laes

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, 2011.

- 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 the FY 2010-11	10/05/2010 S02680437	Yes	NA
2.	66	383A(1)	Compliance Certificate for the Financial Year - 2009-10	22/05/2010 P47870893	Yes	NA
3.	23AC & 23ACA	220(1)	Balance Sheet made up to 31-03-2010	26/05/2010 P17912431	Yes	NA
4.	20B	189(1)	Schedule V made up to 26/04/2010	11/06/2010 P48141923	Yes	NA

- With Regional Director, Central Government or other authorities

Not Applicable.

Place : Ahmedabad

Date : 7th April, 2011

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, 2011.

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

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, 2011, 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.
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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, 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 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, 2011;
 - b) In the case of the Profit & Loss Account, of the Profit for the year ended on that date;

Place : Ahmedabad
Date : 07th April, 2011.



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

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



ANNEXURE TO THE AUDITOR'S REPORT

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

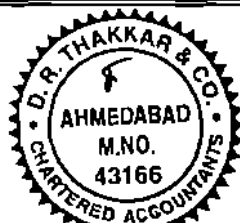
1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.

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 31-03-2011 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.



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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 : 07th April , 2011.



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

A handwritten signature in black ink, appearing to read 'Dipak R. Thakkar'.

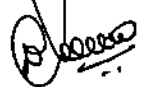
[Dipak R. Thakkar]
PROPRIETOR
M. NO. 43166
Firm Regn. No. 110895W

BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	SCHEDULE	As at	As at
		31.03.2011 (Amount in Rs.)	31.03.2010 (Amount in Rs.)
SOURCES OF FUNDS :			
1. SHAREHOLDERS' FUNDS			
Share Capital	1	2,500,000	2,500,000
Reserves & Surplus	2	37,373,145	31,357,026
		39,873,145	33,857,026
2. LOAN FUNDS :			
Secured Loans	3	-	2,070,813
		-	2,070,813
Deferred Tax Liability (Net)		2,401,328	2,209,181
TOTAL :		42,274,473	38,137,020
APPLICATION OF FUNDS :			
1. FIXED ASSETS :			
Gross Block	4	25,615,707	24,263,738
Less : Depreciation		5,537,345	4,499,063
Net Block		20,078,362	19,764,675
2. INVESTMENTS :			
		-	-
3. CURRENT ASSETS, LOANS & ADVANCES :			
Inventories	5	33,543,361	16,145,139
Sundry Debtors	6	511,464	7,754,121
Cash & Bank Balances	7	2,889,311	1,683,914
Loans & Advances	8	2,151,654	2,624,742
Less :		39,095,790	28,207,916
CURRENT LIABILITIES & PROVISIONS	9	16,899,679	9,835,571
NET CURRENT ASSETS		22,196,111	18,372,345
4. MISCELLANEOUS EXPENDITURE :			
(To the extent not written off)		-	-
TOTAL :		42,274,473	38,137,020
Significant Accounting Policies	17		
Notes to Accounts	18		

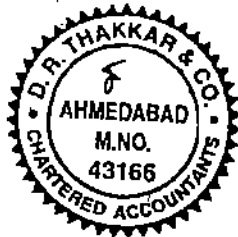
Schedule 1 to 18 form part of this Balance Sheet

As per our attached report of even date.
For D.R. Thakkar & Co.
Chartered Accountants

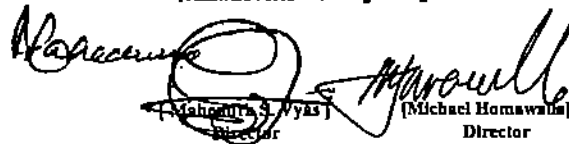


Dipak R. Thakkar
Proprietor
M. No. 43166
[Firm Regn.No.110895W]

Place : Ahmedabad
Date : 07th April, 2011



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



(Michael Homawala)
Director

Place : Ahmedabad
Date : 07th April, 2011

TRANSWELD MECHANICAL ENGINEERING WORKS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

PARTICULARS	SCHEDULE	2010-11 (Amount in Rs.)	2009-10 (Amount in Rs.)
INCOME			
Gross Sales		131,764,622	124,118,666
Less: Centvat Duty recovered on sales		13,787,220	10,932,007
Net Sales		117,977,402	113,186,659
Other Income	10	5,477,527	6,138,033
Increase/(Decrease) in stock of Finishedgoods and Process Stock	11	7,734,170	(1,987,335)
Total		131,189,099	117,337,357
EXPENDITURE			
Raw Materials Consumed	12	84,057,057	75,808,479
Manufacturing Expenses	13	29,903,878	25,021,207
Selling, Distribution, Administrative and Other Expenses	14	3,517,154	3,234,983
Finance Charges	15	134,178	554,061
Depreciation	4	1,038,282	1,000,297
Preliminary Expenses written off		-	-
Total		118,644,549	105,619,027
Profit Before Tax		12,544,550	11,718,330
Provision For Taxation	16	4,267,147	4,136,434
Short/(Excess) Provision Of Taxation Of Earlier Years		(70,891)	-
Profit After Tax		8,348,294	7,581,896
Balance Brought Forward From Previous Year		29,657,026	24,041,230
Total		29,657,026	24,041,230
		38,005,310	31,623,126
Appropriations :			
Proposed Dividend		2,000,000	1,000,000
Tax on Dividend Paid		332,175	166,100
Transferred To General Reserve		850,000	800,000
Balance Carried To Balance Sheet		34,823,145	29,657,026
Total		38,005,320	31,623,126
Earning Per Share (Basic & Diluted) (Rs.) (See note no. 16 of Schedule 17)		33.39	30.33
Significant Accounting Policies	17		
Notes to Accounts	18		

Schedule 1 to 18 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
{Firm Regn.No.110895W}
Place : Ahmedabad
Date : 07th April, 2011



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

(Signature)
[Mahendras. Vyad]
Director

(Signature)
[Michael Homawalla]
Director

Place : Ahmedabad
Date : 07th April, 2011

TRANSWELD MECHANICAL ENGINEERING WORKS LIMITED

Schedules forming part of the Balance Sheet

	2010-2011 (Amount in Rs.)	2009-2010 (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

	2010-2011 (Amount in Rs.)	2009-2010 (Amount in Rs.)
SCHEDULE : 2		
Reserve & Surplus :		
General Reserve		
As per last balance sheet	1,700,000	900,000
Add: Amount transferred from Profit & Loss Account	850,000	800,000
	2,550,000	1,700,000
Surplus in Profit & Loss Account	34,823,145	29,657,026
Total:	37,373,145	31,357,026

	2010-2011 (Amount in Rs.)	2009-2010 (Amount in Rs.)
SCHEDULE : 3		
Secured Loans :		
From Banks		
Cash Credit Accounts	-	2,070,813
Total:	-	2,070,813

SCHEDULE : 4

Fixed Assets

(Amount in Rs.)

Assets	GROSS BLOCK (As Cost)			DEPRECIATION			NET BLOCK	
	As At 31.03.2010	Additions during the year	As At 31.03.2011	As At 31.03.2010	For the year	As At 31.03.2011	As At 31.03.2011	As At 31.3.2010
1. Factory Land	149,560	-	149,560	-	-	-	149,560	149,560
2. Building	10,015,903	-	10,015,903	1,694,847	231,371	2,029,378	7,986,527	6,311,038
3. Plant & Machinery	9,581,805	1,325,321	10,907,126	1,834,841	474,273	2,309,114	8,597,992	7,746,944
4. Electrifications	2,915,204	-	2,915,204	841,466	186,923	1,032,389	1,902,815	1,889,758
5. Furniture & Fixtures & Office Equipments	279,261	26,648	305,911	63,824	11,369	82,197	223,714	212,439
6. Other Equipment	215,232	-	215,232	25,607	10,374	35,831	179,421	189,643
7. Computer	85,224	-	85,224	34,333	13,816	48,179	37,097	20,913
8. Vehicle	1,523	-	1,523	145	146	291	1,232	1,378
Total:	24,263,738	1,351,969	25,615,707	4,499,043	1,038,282	5,537,343	20,078,364	19,764,675
Previous Year	23,223,769	1,039,969	24,263,738	3,498,766	1,008,297	4,499,063	19,764,675	19,725,003



TRANSWELD MECHANICAL ENGINEERING WORKS LIMITED

	2010-2011 (Amount in Rs.)	2009-2010 (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	17,538,681	7,874,629
Finished Goods	-	-
Process Stock	15,667,180	8,006,510
Scrap Stock	337,500	264,000
Stock - in - Transit	-	-
Total:	33,543,361	16,145,139

	2010-2011 (Amount in Rs.)	2009-2010 (Amount in Rs.)
SCHEDULE : 6		
Sundry Debtors (Unsecured) (Considered Good) :		
Debits outstanding for a period exceeding 6 months	256,015	-
Others Debts	255,449	7,754,121
	511,464	7,754,121
Less: Provision for doubtful debts	-	-
Total:	511,464	7,754,121

	2010-2011 (Amount in Rs.)	2009-2010 (Amount in Rs.)
SCHEDULE : 7		
Cash & Bank Balances :		
Cash on hand	22,629	29,502
Balances with Scheduled Banks:		
In Current Accounts	2,866,682	1,654,412
Total:	2,889,311	1,683,914

	2010-2011 (Amount in Rs.)	2009-2010 (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)	210,901	329,293
Advances to suppliers	43,750	11,477
Deposits and balances with government and other authorities	439,879	526,045
Other deposits	730,783	1,013,148
Advance Payment of Income Tax & YDS (Net of Income Tax Provision)	726,341	744,779
Total:	2,151,654	2,624,742

	2010-2011 (Amount in Rs.)	2009-2010 (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	10,630,083	7,545,506
	10,630,083	7,545,506
Advance From Customer	2,240,168	-
Other Liabilities	614,301	641,542
Total (A):	13,484,552	8,187,048
B. Provisions		
Provision For Provident Fund	2,606	-
Provision For E.S.I.C	252	-
Dividend Payable (Proposed)	2,000,000	1,000,000
Corporate Dividend Tax Payable	332,175	166,100
Provision for Expenses	1,080,094	482,423
Total(B):	3,415,127	1,648,523
Total(A+B):	16,899,679	9,835,571



ABANDONED MECHANICAL ENGINEERING WORKS LIMITED

	2010-2011 (Amount in Rs.)	2009-2010 (Amount in Rs.)
SCHEDULE : 10		
Other Income :		
Scrap Sale	5,395,518	5,979,525
Interest Received on Fixed Deposits with Bank [Tax Deducted at source : Rs.7157/- (Previous Year Rs.2834)]	22,138	28,320
Interest received from Others [Tax Deducted at source : Rs.3641/- (Previous Year Nil)]	48,180	42,414
Miscellaneous Income	11,691	87,774
Total:	5,477,527	6,138,033

	2010-2011 (Amount in Rs.)	2009-2010 (Amount in Rs.)
SCHEDULE : 11		
Increase/(Decrease) in closing stock of Finished Goods and Process stock		
Closing Stock		
Finished Goods	-	-
Process Stock	15,667,180	8,006,510
Goods in Transit	-	-
Scrap	337,500	264,000
	16,004,680	8,270,510
Less : Opening 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
Total:	7,734,170	(1,987,335)

	2010-2011 (Amount in Rs.)	2009-2010 (Amount in Rs.)
SCHEDULE : 12		
Raw Materials Consumed :		
Opening Stock	7,874,629	10,573,184
Add : Purchases (Net of Central Credit)	93,721,109	73,109,924
Less : Closing Stock	17,538,681	7,874,629
	84,057,057	75,808,479

	2010-2011 (Amount in Rs.)	2009-2010 (Amount in Rs.)
SCHEDULE : 13		
Manufacturing Expenses :		
Inward Freight	1,014,840	728,503
Power & Fuel	2,854,709	2,991,475
Repairs :		
Plant and Machinery	930,737	778,972
Electrical	220,659	241,719
Factory Building	57,654	54,243
	1,209,050	1,074,934
Tools Purchase	2,131,069	1,858,901
Labour Charges	21,781,031	17,633,945
Testing Charges & Other Expenses	73,904	59,001
Other Manufacturing Expenses	839,275	674,448
Total:	29,903,878	25,021,207



	2010-2011 (Amount in Rs.)	2009-2010 (Amount in Rs.)
SCHEDULE : 14		
Selling, Distribution, Administrative and Other Expenses:		
Audit Fees	75,000	75,000
Stationary, Printing, Postage and Telephone Expenses	92,398	119,040
Insurance	135,734	117,534
Repair to Others	32,480	26,012
Rates and taxes	750,668	553,985
Travelling Expenses & Conveyance	2,060	2,057
Legal & Professional Fees	149,433	522,606
Outward Freight	1,107,387	948,146
Security Services	663,982	465,675
Other Expense	502,012	404,928
Total :	3,511,154	3,234,983

	2010-2011 (Amount in Rs.)	2009-2010 (Amount in Rs.)
SCHEDULE : 15		
Finance Charges :		
Interest on fixed loans from Banks	53,348	483,072
Processing Charges	51,194	69,219
Interest - Others	29,636	1,770
Total:	134,178	554,061

	2010-2011 (Amount in Rs.)	2009-2010 (Amount in Rs.)
SCHEDULE : 16		
Provision for Taxation		
Current Tax	4,075,000	3,880,000
Deferred Tax	192,147	256,434
Total:	4,267,147	4,136,434



SCHEDULE 17
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 central credit availed.
 - c) Cost for Finished Goods and Process Stock is determined taking material cost [Net of central credit availed], labour and relevant appropriate overheads and central 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 Central Duty and but does not include other recoveries such as insurance charges, transport charges etc. Service income excludes service tax.
- 9) **Central credit:**
Central 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 in 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) **Employee 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 extent 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 realized 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.

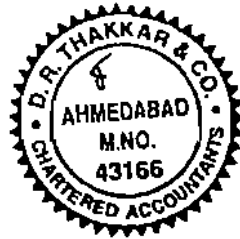


16) Earnings Per Share:

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.



SCHEDULE 18

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) Auditor's Remunerations :

Particulars	2010-2011	2009-2010
As an Auditor	75000	75000

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

Particulars	2010-2011	2009-2010
1) Profit after Taxation	1741294	7241896
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)	33.39	30.33

- 8) Figures have been rounded to the nearest rupee value
- 9) 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.192147/- 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 01/04/2010	Addition during the year	As at 31/03/2011
Deferred Tax Liabilities:			
On account of timing differences			
1) Depreciation	2209181	192147	2401328
2) Others	0	0	0
Total	2209181	192147	2401328
Deferred Tax Assets:			
Net Deferred Tax Liability / (Asset)	2209181	192147	2401328

- 10) 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 Company / Enterprise	Transpara Limited & Savva Engg.Co (P) Ltd.
Key Management Personnel	Mr. Sayen J. Mamoria & Mr. Mahendra S. Vyas

Details of transactions with related parties :

Nature of Transaction	Holding Company & Companies / Enterprise		Key Management Relatives of such Personnel		Total *	
	2010-2011	2009-2010	2010-2011	2009-2010	2010-2011	2009-2010
Volume of Transactions						
Service Given						
Transformers & Rectifiers (India) Ltd.	3163731	4804006	0	0	3163731	4804006
Service Received						
Transformers & Rectifiers (India) Ltd.	998418	691592	0	0	998418	691592
Savva Engg.Co (P) Ltd.	2664309	0	0	0	2664309	0
Rent Paid						
Karunaben Jitendra Mamoria	0	0	240000	220000	240000	220000
Sale of Goods						
Transformers & Rectifiers (India) Ltd	13270274	12184734	0	0	13270274	12184734
Transpara Ltd.	265323	388817	0	0	265323	388817
Savva Engg.Co (P) Ltd.	421083	380938	0	0	421083	380938
Purchase of Materials						
Transformers & Rectifiers (India) Ltd	482324	4141652	0	0	482324	4141652
Transpara Ltd.	9663	0	0	0	9663	0
Purchase of Business (Net Consideration)						
Allied Electrical Industries- Prop : Karunaben Jitendra Mamoria	0	0	0	1347000	0	1347000

* Gross value inclusive of tax & duties, if any



TRANSWELD MECHANICAL ENGINEERING WORKS LIMITED

11) 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	Units	M. S. Tank		M. S. Core Channel	
		2010-2011	2009-10	2010-2011	2009-10
Opening Stock	Nos	NIL	NIL	NIL	NIL
Production	Nos.	35	109	304	271
Sales	Nos	35	109	304	271
Closing Stock	Nos	NIL	NIL	NIL	NIL

b) Particulars of Consumption of major Raw Materials:

Statement showing Quantitative details for the year ended on 2010 - 2011

(Units in Kgs.)

Items	Opening Stock		Receipts		Consumption		Closing Stock	
	Qty.	Amount	Qty.	Amount	Qty.	Amount	Qty.	Amount
Plates	199440	6878402	1662264	48496090	1551887	42129767	309817	12249090
Flats	4700	157215	14192	310187	17379	425034	1312	42568
Channels	7345	252228	69700	2170325	71068	2191004	5977	231549
Angles	2138	88641	21938	632866	22829	696964	1247	44543
TOTAL	213623	7376486	1768094	51629623	1663363	45438364	318354	13561750

Statement showing Quantitative details for the year 2009 - 2010

(Units in Kgs.)

Items	Opening Stock		Receipts		Consumption		Closing Stock	
	Qty.	Amount	Qty.	Amount	Qty.	Amount	Qty.	Amount
Plates	235970	7297763	1502093	50981997	1518625	51403358	190440	6878402
Flats	4274	119580	23760	667128	21334	629491	4700	157215
Channels	2417	80508	69500	2240207	64572	2068487	7345	252228
Angles	2184	65942	23997	781736	26043	759037	2138	88641
TOTAL	244845	7563793	1621352	54673068	1632574	54860375	213623	7376486

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

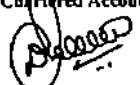
d) C.I.F. Value of Imports Rs. NIL. (Previous Year : NIL)

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

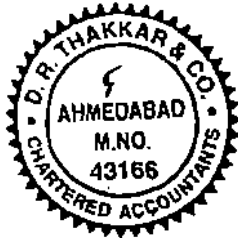
- 12) Details of expenditure incurred on employees who were in receipt of remuneration at the rate not less than Rs. 240000/- per annum or Rs. 20000/- per month when employed for the part of the year : NIL. (Previous Year : NIL)
- 13) Remittance made on account of dividend in Foreign Currency : Current Year : NIL. (Previous Year : NIL)
- 14) The balance due to directors during the year (Maximum Balance Rs. NIL. and Minimum Balance Rs. NIL)
- 15) Sundry Creditors including Rs. NIL. due to Small Scale & Ancillary industrial undertaking (Previous Year : NIL)
- 16) As per the practice consistently followed, Custom 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 18
As per our Audit Report Attached

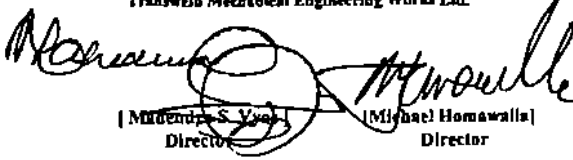
For D.R. Thakkar & Co.
Chartered Accountants



Dipak R. Thakkar
Proprietor
M. No. 43166
[Firm Regn.No.110895W]
Place : Ahmedabad
Date : 07th April, 2011



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



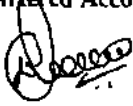

[Mihirendra S. Vyas]
Director

[Michael Homawalla]
Director

Place : Ahmedabad
Date : 07th April, 2011

Financial Year : 2010-2011

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

1 REGISTRATION DETAILS :			
Registration No.	U55101GJ1995PLC026055		
State Code	04	Balacne Sheet Date	31-03-2011
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	42274473	Total Assets	42274473
SOURCES OF FUNDS			
Paid up Capital	2500000	Secured Loan	0
Reserves & Surplus	37373145	Unsecured Loan	0
		Deferred Tax Liability	2401328
APPLICATION FUNDS			
Net Fixed Assets	20078362	Net Current Assets	22196111
Investments	0	Preliminary Exp.	0
Accumulated Loss	0		
4 PERFORMANCE OF THE COMPANY			
Total Income	131189099	Total Expenses	118644549
Profit Before Tax	12544550	Profit After Tax	8348294
Earning Per Share	33.39	Dividend Rate	80%
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		For, Transweld Mechanical Engineering Works Ltd.	
			
[Dipak R. Thakkar] PROPRIETOR M. NO. 43166 [Firm Regn.No.110895W]		[Mahendra S. Vyas] [Michale Homawala] DIRECTOR DIRECTOR	
PLACE : AHMEDABAD. Date : 07th Apri, 2011.		PLACE : AHMEDABAD. Date : 07th Apri, 2011.	

