

Trans Freight Containers Ltd.

Office : 72-73, Nariman Bhavan, Nariman Point, Mumbai 400 021. (INDIA) • CIN : L34203MH1974PLC018009
Tel. : 91 (22) 2204 0630 / 2202 2172 • Fax : 91 (22) 22041773 • E-mail : tfcl@vsnl.com / tfcl2008@rediffmail.com
Factory : J-1 & J1 - 1, M.I.D.C. Tarapur Industrial Area, Boisar, Tarapur, Dist. : Palghar - 401 501.
Regd. Off. : Mulund Ind. Services Co.op. Society Ltd. Nahur Road, Mulund (W), Mumbai 400 080. • Tel.: 91 (22) 2561 0932

TFC/BSE/2022-23

April 22, 2023

To,
The Secretary
Corporate Service/Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001.

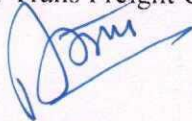
Sub: Annual Secretarial Compliance Report for the Financial Year Ended 31st March, 2023
(BSE Script Code: 513063)

Dear Sir,

Pursuant to Regulation 24 A of SEBI (LODR) Regulation, 2015 read with the SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019, Please find enclosed herewith the Annual Secretarial Compliance Report duly signed by Shri K.C. Nevatia (PCS) Proprietor of K.C. Nevatia & Associates, Company Secretaries for the financial year ended 31st March, 2023. Kindly take the same on your records please.

Thanking you,

Your faithfully,
For Trans Freight Containers Ltd.


Badal Mittal
Whole-times Director
DIN:00076143



WORLD QUALITY, WORLD WIDE

ANNUAL SECRETARIAL COMPLIANCE REPORT
OF
TRANS-FREIGHT CONTAINERS LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2023

*[Pursuant to circular CIR/CFD/CMD1/27/2019 dated 8th February, 2019 issued by Securities and
Exchange Board of India]*

We, **K.C. Nevatia & Associates**, Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **TRANS-FREIGHT CONTAINERS LIMITED** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchange,
- (c) website of the listed entity - (not maintained by the Company)
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined to the extent applicable, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Depositories and participants) Regulations, 2018;
- (e) Securities and Exchange Board of India (Registrars to an Issue and share Transfer Agents) Regulations, 1993;

We report that, during the Review period the compliance status of the listed entity is appended as below:

Sr.No.	Particulars	Compliance Status(Yes/No/NA)	Observation/Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2.	<u>Adoption and timely updation of the Policies:</u> - All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the Company. - All the policies are in conformity with	Yes	-



	SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI.		
3.	<u>Maintenance and disclosures on Website:</u> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	No	Designing work of website was in process during review period and same has been launched thereafter.
4.	<u>Disqualification of Director:</u> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	-
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	The Company did not have any Subsidiary Company during the review period.
6.	<u>Preservation of Documents</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015	Yes	-
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in	Yes	-



	SEBI Regulations.		
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	NA	During the review period, Company has not entered into any transaction with related party.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder	Yes	-
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action has been taken against the listed entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	N.A.	No action has been taken against the listed entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges during the review period.
12.	<u>Additional Non-compliances. if any:</u> No other additional non-compliance observed for all SEBI regulation/circular/guidance note etc	Yes	-



Compliances related to resignation of Statutory Auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	During the review period, there was no instance of resignation of Statutory Auditor from the Company and its material subsidiaries.
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and	NA	During the review period, there was no instance of resignation of Statutory Auditor from the Company and its material subsidiaries.



Compliances related to resignation of Statutory Auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

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2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and	NA	During the review period, there was no instance of resignation of Statutory Auditor from the Company and its material subsidiaries.



	immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, subsidiary has not provided information as required by the auditor.in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	During the review period, there was no instance of resignation of Statutory Auditor from the Company and its material subsidiaries.



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr.No.	Compliance Requirement (Regulations/Circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1.	i. Regulation 17(1) of SEBI (LODR) Regulations, 2015 ii. Regulation 18 of SEBI (LODR) Regulations, 2015 iii. Regulation 19 of SEBI (LODR) Regulations, 2015	SEBI circular SEBI/HO/C FD/C MD/CI R/P/20 20/12 dated January 22, 2020 (erstwhile SEBI/HO/C FD/C MD/CI R/P/20 18/77 dated May 03, 2018)	Non-Compliance of Regulation 17(1), 18 and 19 of SEBI (LODR) Regulations, 2015	BSE Limited	Fine	1. Non-compliance with the requirements pertaining to the composition of the Board due to delayed in appointment of Woman Independent Director (For the quarter ended September 2021). 2. Non-compliance with the constitution of audit committee (For the quarter ended September 2021) 3. Non-compliance with the constitution of nomination and remuneration committee (For the quarter ended September 2021)	Rs. 3,07,980/-	The Board of Directors of the Company should comprise of atleast one Woman Independent Director. However, there was vacancy caused due to resignation of earlier Woman Independent Director. There was some delay in appointment of new Woman Independent Director to fill the vacancy so caused during the period from 15th April, 2021 to 12th August, 2021. Hence, the Composition of following Committees were not complying with the Statutory requirements during the said period: a) Audit Committee (b) Nomination and Remuneration Committee	The Woman Independent Director was appointed on 13 th August, 2021 and the Committees were re-constituted and complied with the provisions of Regulation 18 and 19 of SEBI (LODR), 2015. The Company had made submissions to BSE Limited to waive the fine in view of the circumstances explained therein but the same was rejected by BSE Limited. Therefore, Company has paid fine of Rs.3,07,980/- imposed by BSE Limited during the review period.	-
2.	Regulation 31 (2) of SEBI (LODR), 2015	Regulation 31 (2) of SEBI (LODR)	Only 56.94% Shareholding of promote	-	-	-	-	100% of the Promoters' shareholding is required to be held in demat form.	The Company is unable to persuade the promoters to get their	-



		R),2015	r(s) and promote r group is held in demateri alized form.						shares demated.	
3.	Regulation 46 and 62 of SEBI(LODR), 2015	Regula tion 46 and 62 of SEBI(LODR),2015	Website of the compan y is not maintain ed.	-	-	-	-	During the review period, website of the Company was not maintained.	Designing work of website was in process during the review period and the same has been launched thereafter.	-

For K.C. NEVATIA & ASSOCIATES
COMPANY SECRETARIES



K.C. Nevatia
K.C.NEVATIA
Proprietor

FCS No.: 3963

C.P. No. 2348

UDIN: F003963E000317694

Place : Mumbai
Date : 16-05-2023