



TRC Financial Services Limited

CIN : L74899MH1994PLC216417

August 14, 2021

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Sub: Outcome of Board Meeting-

Dear Sirs,

We wish to inform you that following Agenda has been taken place by the Board in the Board meeting:

- 1) Submission of Unaudited Financial Results for the Quarter ended 30th June, 2021.**
The Board of Directors of the Company at their meeting held today has approved the Unaudited Financial Results (Standalone) for the Quarter ended 30th June, 2021.
- 2) To discuss on Employee Stock Option Plan -**
The Board discussed on the matter but the resolution was not passed.
- 3) To discuss and approve for creating an ESOP Trust -**
The Board discussed on the matter but no resolution was passed.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 we enclose the following:

- 1) Unaudited Financial Results (Standalone) for Quarter ended 30th June, 2021.
- 2) Limited review report.

An extract of the aforementioned results would be published in the newspapers in accordance with the Listing Regulations.

The meeting of the Board of Directors of the Company commenced at 12:00 noon and concluded at 1:40 pm

Please find the above in order and take the same on your records

Thanking You,

For **TRC Financial Services Limited**

CHARMI KARTIK
GINDRA
Digitally signed by
CHARMI KARTIK GINDRA
Date: 2021.08.14
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Charmi Gindra
Company Secretary & Compliance officer
Membership no. 46913

Encl: As stated above

TRC Financial Services Limited
 Regd. Bandra Hill View CHS, 3rd Floor,
 85, Hill Road, Opp. Yoko Sizzler, Bandra (West), Mumbai 400050.
 CIN: L74899MH1994PLC216417

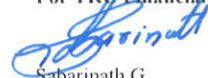
Statement of Standalone unaudited results for the quarter and Period ended June 30, 2021

PART I		(Rs. In Lakhs except EPS)			
SR NO	PARTICULARS	Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(un-audited)	(Audited)	(un-audited)	(Audited)
I	a) Revenue from operations	9.74	2.14	37.41	62.65
II	b) Other income	-	-	-	-
III	Total Revenue (I + II)	9.74	2.14	37.41	62.65
IV	Expenses				
	Employee benefits expense	3.28	2.43	5.14	17.61
	Depreciation and amortisation expense	0.02	0.01	0.02	0.06
	Other expenses	5.04	8.74	1.38	17.76
	Total expenses	8.34	11.18	6.54	35.43
V	Profit before exceptional and extraordinary items and tax (III - IV)	1.40	(9.04)	30.87	27.22
VI	Exceptional items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	1.40	(9.04)	30.87	27.22
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII- VIII)	1.40	(9.04)	30.87	27.22
X	Tax expense:				
	(1) Current tax	-	1.41	-	(3.20)
	(2) MAT Credit	-	(1.41)	-	3.20
	(3) Deferred tax	(0.60)	3.64	-	(0.60)
XI	Profit (Loss) for the period / year	0.80	(5.40)	30.87	26.62
XII	Other Comprehensive income for the period / year	-	-	-	-
XIII	Profit (Loss) for the period (XI + XIV)	0.80	(5.40)	30.87	26.62
XIV	Paid-up equity share capital (Rs. 10/ each)	500.09	500.09	500.09	500.09
XV	Earnings per share (before extraordinary items)				
	(1) Basic	0.02	(0.11)	0.62	0.53
	(2) Diluted	0.02	(0.11)	0.62	0.53

Note:

- The above audited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th Day of August, 2021 and have been subjected to the limited review by the statutory auditors of the company.
- The Financial results have been prepared in accordance with the recognition and measurement principle laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in term of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016.
- a) The Company has reported profit of Rs.0.8 Lakhs during the quarter and period ended June 30, 2021. As on 30th June, 2021, the company has accumulated losses of Rs.241.89 which has resulted in significant erosion of net worth of the Company.
 b) The management is hopeful of improving the performance of the Company by exploring various avenues of enhancing revenue. The said measures are expected to improve the performance of the Company and accordingly the financial statements continue to be prepared on a Going Concern Basis.
- COVID-19, a pandemic caused by the novel Coronavirus, has emerged as an unprecedented challenge globally and to the NBFC companies in particular, due to unstable market conditions.
 The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity.
 The Company has monitored the impact of COVID-19 on all aspects of its business. The management has exercised due care, in concluding on significant accounting judgements and estimates, recoverability value of its assets based on the information available as on date, while preparing the financial results as of and for the period ended 30th June 2021. Accordingly, the Company's operations and revenue during the quarter and period ended June 30, 2021 were not significantly impacted due to COVID-19.
- Segment reporting as defined in Indian Accounting Standards - 108 is not applicable, as the business of the company falls in one segment.
- The above figures have been regrouped or rearranged wherever considered necessary to confirm period / year presentation
- The above un-audited financial result of the company are available on the company's website (www.trcfin.in) and also on the website of BSE (www.bseindia.com), where the shares of the company are listed.

For TRC Financial Services Limited


 Sabarinath G

Whole Time Director & CFO
 DIN: 08479403

Place: Bangalore
 Date: 14th Day of August, 2021





NBS & CO.

Chartered Accountants

14/2, Western India House, Sir P.M Road, Fort, Mumbai - 400001.

Tel.: (91-22) 2287 0588 / 0939 / 4140 / 2288 / 5229 Fax: (91-22) 2288 4910

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INDEPENDENT AUDITORS' REVIEW REPORT

**TO,
THE BOARD OF DIRECTORS
TRC FINANCIAL SERVICES LIMITED
Mumbai**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **TRC FINANCIAL SERVICES LIMITED** ("the Company") for the quarter ended June 30, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, is the responsibility of the Company's Management and is taken on record by the Company's Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Material Uncertainty Relating to Going concern

We draw attention to note no. 3 (a) of the Standalone Financial Results, which indicates that the Company has recorded net profit of Rs.0.80 lakh for the quarter ended June 30, 2021. As on June 30, 2021, the company has accumulated losses of Rs.241.89 Lakhs which has resulted in significant erosion of net worth of the company. The financial statements of the Company have been prepared on a going concern basis for the reason stated in the note no 3 (b). The status of going concern assumption would depend upon the performance of the Company as per its future business plan. Our opinion is not modified in respect of the above matter.

6. The comparative standalone financial results of the Company for the quarter ended June 30, 2020 prepared in accordance with Ind AS included in this statement had been reviewed by the predecessor auditors who had expressed an unmodified opinion as per their reports dated September 01, 2020. Our conclusion is not modified in respect of this matter.

For **N B S & Co.**

Chartered Accountants

Firm Registration No. 110100W

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by DEV
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VASANT VASANTHA BHAT
Date: 2021.08.14
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Devdas V. Bhat

Partner

Membership No.: 048094

UDIN: 21048094AAAAEX6922

Place : Mumbai

Date : August 14, 2021