



## TRC Financial Services Limited

CIN : L74899MH1994PLC216417

5<sup>th</sup> February, 2019

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

**Sub: Outcome of Board meeting- Disclosure under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015- Approval of Unaudited Financial results for Quarter and nine months ended 31<sup>st</sup> December 2018.**

We wish to inform you with reference to the Subject matter that the Board of Directors of the Company at their meeting held on Tuesday, 5<sup>th</sup> February, 2019 have considered, approved/taken on record the Unaudited Financial results along with Limited Review Report of the Company for the Quarter and nine months ended 31<sup>st</sup> December, 2018

The Board Meeting of Board of Directors was commenced at 12.00 noon and concluded at 4:30 p.m.

Kindly take the above on your record.

Thanking You,

For TRC FINANCIAL SERVICES LIMITED

  
Chirag Meswani  
Whole-time Director  
DIN: 07987316



**Enclosures:**

1. Unaudited Financial results along with Limited Review Report of the Company for the Quarter and nine months ended 31<sup>st</sup> December, 2018

Regd. Office" 3<sup>rd</sup> Floor, Bandra Hill View CHS, 85, Hill Road, Opp. Yoko Sizzlers, Bandra (West), Mumbai - 400 050.

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# Harish Hegde & Co.

## Chartered Accountants



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Telefax : (022) 2500 7600 • Email : info@harishhegde.com

**UDIN: 19039590AAAAAC8291**

### **Independent Auditor's Limited Review Report**

To,

**The Board of Directors of TRC Financial Services Limited,**

We have reviewed the accompanying statement of unaudited financial results ("the statement") of **TRC Financial Services Limited** ("the Company") for the quarter ended **31st December 2018** submitted by the Company pursuant to Regulation 33 of the SEBI ( Listing Obligations & Disclosure Requirements ) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 with Stock Exchanges in India and prepared in accordance with the recognition and measurement principal laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. These statements are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express a conclusion on these financial results based on our review.

We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, 'Engagements to Review Financial Statements', issued by the Institute of Chartered Accountants of India. The standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatements.



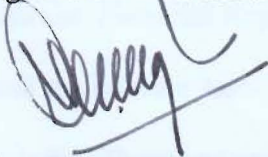
This review is limited primarily to enquiries from company personnel and an analytical procedure applied to books of accounts and other financial data of the Company and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies 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 modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Harish Hegde & Co.**

**Chartered Accountants**

**Registration No.: 128540W**



**CA Harish H. Hegde**

**(Partner)**



**Membership No: 39590**

**Mumbai, Dated : 5<sup>th</sup> day of February, 2019**

**Statement of Standalone unaudited results for the quarter and nine months ended 31st December 2018**

| PART I |   | (Rs. In Lakhs except EPS) |               |             |                |               |
|--------|---|---------------------------|---------------|-------------|----------------|---------------|
| SR     | PARTICULARS   | Quarter ended             |               |             | Year to date   |               |
|        |   | 31.12.2018                | 30.09.2018    | 31.12.2017  | 31.12.2018     | 31.12.2017    |
|        |   | (unaudited)               | (unaudited)   | (unaudited) | (unaudited)    | (unaudited)   |
| I      | a) Revenue from operations  | 3.03                      | 0.73          | 7.17        | 5.57           | 12.62         |
| II     | b) Other income   | -                         | -             | -           | -              | -             |
| III    | <b>Total Revenue (I + II)</b>   | <b>3.03</b>               | <b>0.73</b>   | <b>7.17</b> | <b>5.57</b>    | <b>12.62</b>  |
| IV     | <b>Expenses</b>   |                           |               |             |                |               |
|        | Employee benefits expense   | 13.91                     | -             | -           | 13.91          | -             |
|        | Other expenses  | 7.08                      | 1.14          | 2.45        | 16.75          | 17.49         |
|        | <b>Total expenses</b>   | <b>20.99</b>              | <b>1.14</b>   | <b>2.45</b> | <b>30.66</b>   | <b>17.49</b>  |
| V      | <b>Profit before exceptional and extraordinary items and tax (III - IV)</b> | <b>(17.96)</b>            | <b>(0.41)</b> | <b>4.72</b> | <b>(25.09)</b> | <b>(4.87)</b> |
| VI     | Exceptional items   | -                         | -             | -           | -              | -             |
| VII    | <b>Profit before extraordinary items and tax (V-VI)</b>                     | <b>(17.96)</b>            | <b>(0.41)</b> | <b>4.72</b> | <b>(25.09)</b> | <b>(4.87)</b> |
| VIII   | Extraordinary items   | -                         | -             | -           | -              | -             |
| IX     | <b>Profit before tax (VII- VIII)</b>  | <b>(17.96)</b>            | <b>(0.41)</b> | <b>4.72</b> | <b>(25.09)</b> | <b>(4.87)</b> |
| X      | Tax expense:  |                           |               |             |                |               |
|        | (1) Current tax   | -                         | -             | -           | -              | -             |
|        | (2) Deferred tax  | -                         | -             | -           | -              | -             |
| XI     | <b>Profit (Loss) for the period from continuing operations (IX-X)</b>       | <b>(17.96)</b>            | <b>(0.41)</b> | <b>4.72</b> | <b>(25.09)</b> | <b>(4.87)</b> |
| XII    | Profit/(loss) from discontinuing operations                                 | -                         | -             | -           | -              | -             |
| XIII   | Tax expense of discontinuing operations                                     | -                         | -             | -           | -              | -             |
| XIV    | <b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>   | <b>-</b>                  | <b>-</b>      | <b>-</b>    | <b>-</b>       | <b>-</b>      |
| XV     | <b>Profit (Loss) for the period (XI + XIV)</b>                              | <b>(17.96)</b>            | <b>(0.41)</b> | <b>4.72</b> | <b>(25.09)</b> | <b>(4.87)</b> |
| XVI    | <b>Earnings per share (before extraordinary items)</b>                      |                           |               |             |                |               |
|        | (1) Basic   | (0.36)                    | (0.01)        | 0.09        | (0.50)         | (0.10)        |
|        | (2) Diluted   | (0.36)                    | (0.01)        | 0.09        | (0.50)         | (0.10)        |

Note:

- The above results, reviewed and recommended by the Audit Committee were approved and taken on record by the Board of Directors of the Company at its meeting held on the 5th Day of February 2019. The above results were subjected to limited review by Statutory Auditors.
- The Company has adopted Indian Accounting Standards ('Ind AS) from April 1, 2018 (transition date April 1, 2017) and accordingly, the above financials results for the quarter ending December 31, 2018 have been prepared in accordance with the recognition and measurement principal 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 the other accounting principles generally accepted in India 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.

The Ind AS financial results and financial information for the quarter and nine months ended December 31, 2017 has been presented after incorporating the applicable Ind AS adjustments. This information has not been subjected to any limited review or audit. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

- Reconciliation of Net Profit under the previously applicable Generally Accepted Accounting Principles in India (referred to as "Previous GAAP") and total comprehensive income as reported in these financial results under Ind AS for the quarter and nine month ended December 31, 2017 is as below:

| Particulars   | Quarter ended<br>Dec 31, 2017 | Nine months<br>ended Dec 31,<br>2017 |
|---|-------------------------------|--------------------------------------|
|   | (Refer note 2)                | (Refer note 2)                       |
| Profit / (loss) after tax under previous GAAP Bangalore | (0.31)                        | (9.61)                               |
| (i) fair valuation of long term investment              | 5.03                          | 4.74                                 |
| Profit after tax as per Ind AS                          | 4.72                          | (4.87)                               |
| Other comprehensive income (net of tax)                 | -                             | -                                    |
| Total Comprehensive income under Ind AS                 | 4.72                          | (4.87)                               |

- Segment reporting as defined in Accounting Standards - 17 is not applicable, as the business of the company falls in one segment
- The above figures have been regrouped or rearranged wherever considered necessary.

For TRC Financial Services Limited

Chirag Ramniklal Meswani  
 Director  
 DIN: 07987316

Place: Bangalore  
 Date: 5th Day of February 2019

