



TRC Financial Services Limited

CIN : L74899MH1994PLC216417

14th November, 2018

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

Dear Sir/Madam

Scrip id:TRCFIN
Scrip Code :511730

Sub: Outcome of Board meeting- Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015- Approval of Unaudited Financial results for Quarter and half year ended 30th September 2018 and Changes in Composition of Board of Directors/Key managerial Personnel

We wish to inform you with reference to the Subject matter that the Board of Directors of the Company at their meeting held on Wednesday, 14th November, 2018 have considered, approved/taken on record the Unaudited Financial results along with Limited Review Report of the Company for the Quarter and half year ended 30th September, 2018

We wish to inform you that following changes in the composition of Board of Directors and Key Managerial Personnel of the company has been duly approved by the Board in the Board meeting:

- 1) The Change in designation of Mr. Chirag Ramniklal Meswani (DIN: 07987316) from Non executive Director to Whole time Director of the Company for a term of 3 years (Three) with effect from 14th November, 2018 to 13th November, 2021 (both inclusive) subject to the ratification of Shareholders of the Company.
- 2) The appointment of Ms. Charmi Gindra (ACS No. 46913) as Company Secretary of the Company with effect from 14th November, 2018

Further, we wish to inform that the Board at its meeting approved the draft Postal Ballot Notice for obtaining approval of members of the Company for change in designation of Mr. Chirag Ramniklal Meswani from Non executive Director to Whole-time Director and approving his remuneration. Ms. Priti Sheth & Associates, Company secretary in practice to be appointed as scrutinizer for conducting the postal ballot including voting through electronic means.

Details pursuant to SEBI Circular No CIR/CFD/CMD/4/2015 with respect to aforesaid appointments are enclosed herewith.

The Board Meeting of Board of Directors was commenced at 12.00 noon and concluded at 5:40 p.m
Kindly take the above on your record.

Thanking You,

For TRC FINANCIAL SERVICES LIMITED

Chirag Meswani
Director
DIN: 07987316



Enclosures:

1. Unaudited Financial results along with Limited Review Report of the Company for the Quarter and half year ended 30th September, 2018
2. Details pursuant to SEBI Circular No CIR/CFD/CMD/4/2015 with respect to aforesaid appointments are enclosed herewith.

Harish Hegde & Co.
Chartered Accountants



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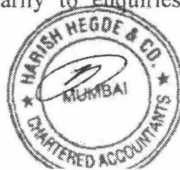
Independent Auditor's Limited Review Report

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 **30th September 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



Harish Hegde & Co.
Chartered Accountants

Continuation :

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 Harshada R. Padwal

(Partner)

Membership No: 135491

Mumbai, Dated : 14th day of November, 2018



Statement of Standalone unaudited results for the quarter and half year ended 30th September 2018

PART I		(Rs. In Lakhs except EPS)				
SR	PARTICULARS	Quarter ended			Half year ended	
		30.09.2018 (unaudited)	30.06.2018 (unaudited)	30.09.2017 (unaudited)	30.09.2018 (unaudited)	30.09.2017 (unaudited)
I	a) Revenue from operations	0.73	1.81	3.81	2.54	5.45
II	b) Other income	-	-	-	-	-
III	Total Revenue (I + II)	0.73	1.81	3.81	2.54	5.45
IV	Expenses					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-	-
	Employee benefits expense	-	-	-	-	-
	Finance costs	-	-	-	-	-
	Depreciation and amortisation expense	-	-	-	-	-
	Other expenses	1.14	8.53	2.85	9.67	15.04
	Total expenses	1.14	8.53	2.85	9.67	15.04
V	Profit before exceptional and extraordinary items and tax (III - IV)	(0.41)	(6.72)	0.96	(7.13)	(9.59)
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	(0.41)	(6.72)	0.96	(7.13)	(9.59)
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII- VIII)	(0.41)	(6.72)	0.96	(7.13)	(9.59)
X	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	(0.41)	(6.72)	0.96	(7.13)	(9.59)
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	(0.41)	(6.72)	0.96	(7.13)	(9.59)
XVI	Earnings per share (before extraordinary items)					
	(1) Basic	(0.01)	(0.13)	0.02	(0.14)	(0.19)
	(2) Diluted	(0.01)	(0.13)	0.02	(0.14)	(0.19)

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 14th Day of November, 2018. 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 September 30, 2018 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 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 half year ended September 30, 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 half year ended September 30, 2017 is as below:

Particulars	Quarter ended Sept 30, 2017	Half year ended Sept 30, 2017
Profit / (loss) after tax under previous GAAP Bangalore	(0.78)	(9.30)
(i) fair valuation of long term investment	1.74	(0.29)
Profit after tax as per Ind AS	0.96	(9.59)
Other comprehensive income (net of tax)	-	-
Total Comprehensive income under Ind AS	0.96	(9.59)

- 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 Rammiklal Meswani
 Director

DIN: 07987316

Place: Bangalore
 Date: 14th Day of November, 2018



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

Statement of Assets and Liabilities as at 30th September 2018

(Rs in Lakhs)

Particulars	As at 30th September 2018
	(unaudited)
(1) ASSETS	
Non-current assets	
(a) Property, Plant and Equipment	-
(b) Intangible Assets	-
(c) Financial Assets	
(i) Investment	27.28
(ii) Other Financial Assets	0.18
(2) Current assets	
(a) Inventories	-
(b) Financial Assets:	
(i) Deposits	-
(ii) Trade Receivables	-
(iii) Cash & Cash Equivalents	184.00
(iv) bank balance other than cash and cash equivalent	1.40
(v) Income Tax Assets (Net)	0.85
(vi) Other Current Assets	0.07
(c) Current Tax Assets (Net)	-
Total Assets	213.77
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share capital	500.09
(b) Other Equity	(286.50)
LIABILITIES	
(i) Deferred Tax Liability (Net)	-
Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	-
(ii) Trade payables	0.19
(b) Other current liabilities	-
Total Equity and Liabilities	213.77

For TRC Financial Services Limited



Chirag Ramniklal Meswani
 Director
 DIN: 07987316



Place: Bangalore
 Date: 14th Day of November, 2018



TRC Financial Services Limited

CIN : L74899MH1994PLC216417

Details pursuant to SEBI Circular No CIR/CFD/CMD/4/2015

1. Appointment of Mr. Chirag Ramniklal Meswani (DIN-07987316) as Whole time Director

Sr No	Details of events that needs to be provided	Information of such events
1.	Reasons for Change viz. appointment, resignation, removal, death or otherwise;	The designation of Mr. Chirag Ramniklal Meswani (DIN: 07987316) has been changed from Non Executive Director to Whole time Director of the Company with effect from 14 th November 2018.
2.	Date of appointment/ cessation Term of appointment	14 th November 2018 Mr. Chirag Ramniklal Meswani has been appointed as Whole time Director for a term 3 consecutive years with effect from 14 th November 2018 till 13 th November 2021 subject to the ratification of Shareholders of the Company.
3.	Brief profile	Mr. Chirag Meswani has a PGDBM qualification from IIM Indore and has over 11 experience in the financial services sector in India and abroad, in areas of real estate financing, funds management, capital markets, greenfield NBFC setup, NBFC funding and liquidity management, business planning and budgeting, and risk management.
4.	Disclosure of relationships between directors	Mr. Chirag Ramniklal Meswani is not related to any of the Director.
5.	Remuneration	Rs. 5,00,000 p.m.

2. Appointment of Ms. Charmi Gindra as Company Secretary of the Company

Sr No	Details of events that needs to be provided	Information of such events
1.	Reasons for Change viz. appointment, resignation, removal, death or otherwise;	Ms. Charmi Gindra has been appointed as Company Secretary of the Company
2.	Date of appointment Term of appointment	With effect from 14 th November 2018.
3.	Brief profile	Ms. Charmi Gindra (ACS-46913) is B.COM and Company Secretary from Institute of Company Secretaries of India (ICSI) She has post qualification experience of 1 year with a firm of Practising Company Secretarie
4.	Disclosure of relationships between directors	Ms. Charmi Gindra is not related to any of the Directors or Key Managerial Personnel.

For TRC FINANCIAL SERVICES LIMITED

Chirag Meswani
Director
DIN: 07987316

