

Harish Hegde & Co.

Chartered Accountants



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Independent Auditor's Report

To,

The Board of Directors of TRC Financial Services Limited

We have audited the accompanying Statement of Standalone Financial Results (the 'Statement') of **TRC Financial Services Limited** (the 'Company') for the year ended **31st March 2016**, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. The standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion.



In our opinion and to the best of our information and according to the explanation given to us, the Statement :

- (a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.

The Statement includes the results for the quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the current financial year which were subject to limited review by us.

For Harish Hegde & Co.

Chartered Accountants

Registration No.: 128540W



Harshada Padwal

(Partner)

Membership No: 135491

Mumbai, Dated : 23rd Day of May, 2016

TRC Financial Services Limited

Regd. Office : Bandra Hill View CHS, 3rd Floor, 85, Hill Road, Opp. Yoko Sizzler, Bandra (West), Mumbai - 400050.

CIN : L74899MH1994PLC216417

Annexure - IX

Statement of Assets & Liabilities		(Rs. In Lakhs)	
Standalone / Consolidated Statement of Assets and Liabilities		As at (current year end) (31/03/2016) Audited	As at (previous year end) (31/03/2015) Audited
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	500.09	500.09
	(b) Reserves and surplus	(235.89)	(237.18)
	(c) Money received against share warrants	Nil	Nil
	Sub-total - Shareholders' funds	264.20	262.91
2	Share application money pending allotment	Nil	Nil
3	Minority interest *	N.A.	N.A.
4	Non-current liabilities		
	(a) Long-term borrowings	Nil	Nil
	(b) Deferred tax liabilities (net)	Nil	Nil
	(c) Other long-term liabilities	Nil	Nil
	(d) Long-term provisions	Nil	Nil
	Sub-total - Non-current liabilities	Nil	Nil
5	Current liabilities		
	(a) Short-term borrowings	Nil	Nil
	(b) Trade payables	0.89	1.24
	(c) Other current liabilities	0.13	0.20
	(d) Short-term provisions	Nil	Nil
	Sub-total - Current liabilities	1.03	1.44
	TOTAL - EQUITY AND LIABILITIES	265.22	264.35
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	Nil	0.04
	(b) Goodwill on consolidation *	Nil	Nil
	(c) Non-current investments	102.56	102.56
	(d) Deferred tax assets (net)	Nil	Nil
	(e) Long-term loans and advances	0.17	0.17
	(f) Other non-current assets	Nil	Nil
	Sub-total - Non-current assets	102.73	102.77
2	Current assets		
	(a) Current investments	Nil	Nil
	(b) Inventories	Nil	Nil
	(c) Trade receivables	Nil	Nil
	(d) Cash and cash equivalents	158.21	155.93
	(e) Short-term loans and advances	0.71	Nil
	(f) Other current assets	3.57	5.65
	Sub-total - Current assets	162.49	161.58
	TOTAL - ASSETS	265.22	264.35

* Applicable in the case of consolidated statement of assets and liabilities.

For TRC Financial Services Limited


Director



Place : Mumbai
Date : 23rd May 2016

PART - I

Statement of Standalone / Consolidated - Unaudited / Audited Results for the Quarter Ended 31/03/2016

Particulars	3 months ended (31/03/2016)	Previous 3 months ended (31/12/2015)	Corresponding 3 months ended in the previous year (31/03/2015)	Year to Date figures for current Period ended (31/03/2016)	Previous accounting year ended (31/03/2015)
	Audited	Unaudited	Unaudited	Audited	Audited
1 Income from Operations					
a. Net Sales/Income from Operations	-	-	-	-	-
b. Other Operating Income	2.16	2.14	2.22	8.81	8.92
Total income from Operations (net)	2.16	2.14	2.22	8.81	8.92
2 Expenditure					
a. Employees cost	-	-	-	-	-
b. Rent	-	-	-	-	0.33
c. Depreciation	-	-	0.03	0.04	0.15
d. Other expenditure	2.66	2.26	9.06	8.18	12.73
Total expenses	2.66	2.26	9.09	8.22	13.21
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(0.50)	(0.12)	(6.87)	0.59	(4.29)
4 Other Income	0.17	0.46	25.16	0.80	25.62
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(0.33)	0.34	18.29	1.39	21.33
6 Finance costs	-	-	-	-	-
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(0.33)	0.34	18.29	1.39	21.33
8 Exceptional Items	-	-	-	-	-
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(0.33)	0.34	18.29	1.39	21.33
10 Tax expense	(0.20)	-	3.51	0.11	3.99
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(0.13)	0.34	14.78	1.28	17.34
12 Extraordinary Item	-	-	-	-	-
13 Net Profit(+)/ Loss(-) for the period (11-12)	(0.13)	0.34	14.78	1.28	17.34
14 Share of profit / (loss) of associates *	-	-	-	-	-
15 Minority interest *	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	-	-	-	-	-
17 Paid-up equity share capital (Face Value of Rs. 10 Each)	5000900	5000900	5000900	5000900	5000900
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					0.00
19 Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.00)	0.01	0.30	0.03	0.35
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.00)	0.01	0.30	0.03	0.35

* Applicable in the case of consolidated results.

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 23 rd May 2016, and duly audited by Statutory Auditors.
- 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 where ever considered necessary.

For TRC Financial Services Limited

Place : Mumbai
 Date : 23 rd May 2016


