



TRC Financial Services Limited

CIN : L74899MH1994PLC216417

16th July, 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 the Board Meeting in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that the Board of Directors in their meeting held today have amongst other things:

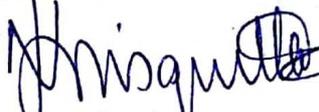
1. Approved the Un-Audited Financial Results of the Company for the Quarter ended June 30, 2018. A copy of results along with limited review report of the auditors of the company as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith.
2. Approved appointment of M/s. VMRS & Co, Chartered Accountants as Internal Auditor of the Company for the financial year 2018-19. The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in the enclosed Annexure.

The Board meeting of Board of Directors was commenced at 01.00 p.m. and concluded at 5:50 pm

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

Yours faithfully,

For TRC FINANCIAL SERVICES LIMITED


Vijay Misquitta
Managing Director & CFO
DIN: 00993141



Encl: As stated above.

Annexure

Appointment of M/s. VMRS & Co., Chartered Accountants as internal Auditors of TRC Financial Services Limited

Sr. No.	Details of events that needs to be provided	Information of such events
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise;	Appointment of M/s. VMRS & Co. as Internal Auditors of the Company
2.	Date of appointment/ cessation (as applicable) Term of appointment	16 th July 2018 For conducting the internal Audit for the financial year 2018-19.
3.	Brief profile (in case of appointment)	M/s. VMRS & Co, Chartered Accountants has experience of more than 12 years in field of Audit, Direct tax, Indirect tax and financial advisory/ consultation services.
4.	Disclosure of relationships between directors (in case of appointment of director).	N.A.



Harish Hegde & Co.

Chartered Accountants

Off.: D-211, Ghatkopar Ind. Estate, Behind R-City Mall, Off LBS Marg, Ghatkopar (w), Mumbai-86.
Telefax : (022) 2500 7600 • Email : info@harishhegde.com



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 June 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

Harshada R. Padwal

(Partner)

Membership No: 135491

Mumbai, Dated : 16th day of July, 2018



Statement of Standalone unaudited results for the quarter ended 30th June 2018

PART I		(Rs in lacs)	
SR NO.	PARTICULARS	3 Months Ended	Corresponding 3 months ended in the previous year
		30.06.2018	30.06.2017
I	a) Revenue from operations	0.85	1.47
II	b) Other income	0.96	0.17
III	Total Revenue (I + II)	1.81	1.64
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	8.53	12.19
	Total expenses	8.53	12.19
V	Profit before exceptional and extraordinary items and tax (III - IV)	(6.72)	(10.55)
VI	Exceptional items	-	-
VII	Profit before extraordinary items and tax (V-VI)	(6.72)	(10.55)
VIII	Extraordinary items	-	-
IX	Profit before tax (VII- VIII)	(6.72)	(10.55)
X	Tax expense:		
	(1) Current tax	-	-
	(2) Deferred tax	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	(6.72)	(10.55)
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)	(6.72)	(10.55)
XVI	Earnings per share (before extraordinary items)		
	(1) Basic	(0.13)	(0.21)
	(2) Diluted	(0.13)	(0.21)

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 16th Day of July 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 June 30, 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 Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for figures of earlier periods. Accordingly, the financial results for the quarter and year ended March 31, 2018 have not been presented.
- 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 ended June 30, 2017 is as below:

Particulars	For the quarter ended June 30, 2017 (Unaudited)
Profit / (loss) after tax under previous GAAP	(8.52)
Adjustment on account of:	
(i) fair valuation of long term investment	(2.03)
Profit after tax as per Ind AS	(10.55)
Other comprehensive income (net of tax)	-
Total Comprehensive income under Ind AS	(10.55)

- 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.

Place: Mumbai
 Date: 16th Day of July 2018



For TRC Financial Services Limited

Vijay Misquitta
 Managing Director & CFO
 DIN: 00993141