



TRC Financial Services Limited

CIN : L74899MH1994PLC216417

February 11, 2021

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

Sub: Submission of Un-audited financial results for the Quarter and Nine months ended 31st December, 2020

Dear Sirs,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the un-audited Standalone Financial results of the Company for the quarter and nine months ended 31st December, 2020 were approved by the Board of Directors in its meeting held today. A copy of the same along with the limited review report of the statutory Auditor thereon is enclosed.

The Board Meeting of Board of Directors was commenced at 12:00 noon and concluded at 4:45 pm

Kindly take the above on your record.

Thanking You,

For **TRC Financial Services Limited**

Charmi

Charmi Gindra
Company Secretary & Compliance officer
Membership no. 46913

Encl: Un-audited financial results along with Limited Review Report of the Company for the quarter and Nine months ended 31st December, 2020.

Statement of Standalone unaudited results for the quarter and Period ended Dec 31, 2020

PART I		(Rs. In Lakhs except EPS)					
		Quarter ended			Period ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(unaudited)	(unaudited)	(unaudited)	(Unaudited)	(un-audited)	(Audited)
I	a) Revenue from operations	6.05	17.05	23.20	60.51	77.25	104.70
II	b) Other income	-	-	0.27	-	0.27	0.27
III	Total Revenue (I + II)	6.05	17.05	23.47	60.51	77.52	104.97
IV	Expenses						
	Employee benefits expense	5.12	4.92	14.84	15.18	53.45	68.29
	Depreciation and amortisation expense	0.02	0.01	0.01	0.05	0.02	0.04
	Other expenses	1.71	5.93	5.29	9.02	15.43	18.90
	Total expenses	6.85	10.86	20.14	24.25	68.90	87.23
V	Profit before exceptional and extraordinary items and tax (III - IV)	(0.80)	6.19	3.33	36.26	8.62	17.74
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	(0.80)	6.19	3.33	36.26	8.62	17.74
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII- VIII)	(0.80)	6.19	3.33	36.26	8.62	17.74
X	Tax expense:						
	(1) Current tax	0.12	(4.73)	-	(4.61)	-	(2.15)
	(2) MAT Credit	(0.12)	4.73	-	4.61	-	2.07
	(3) Deferred tax	(0.31)	(3.93)	-	(4.24)	-	-
XI	Profit (Loss) for the period / year	(1.11)	2.26	3.33	32.02	8.62	17.66
XII	Other Comprehensive income for the period / year	-	-	-	-	-	-
XIII	Profit (Loss) for the period (XI + XIV)	(1.11)	2.26	3.33	32.02	8.62	17.66
XIV	Paid-up equity share capital (Rs.10/ each)	500.09	500.09	500.09	500.09	500.09	500.09
XV	Earnings per share (before extraordinary items)						
	(1) Basic	(0.02)	0.05	0.07	0.64	0.17	0.35
	(2) Diluted	(0.02)	0.05	0.07	0.64	0.17	0.35

Note

- 1) The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th Day of February, 2021 and have been subjected to the limited review by the statutory auditors of the company.
- 2) 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.
- 3) a) The Company has reported loss of Rs.1.11 Lakhs and gain of Rs.32.02 Lakhs during the quarter and nine months ended December 31, 2020 respectively. As on 31st December, 2020, the company has accumulated losses of Rs 237.29 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.
- 4) 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 31st December 2020. Accordingly, the Company's operations and revenue during the quarter and Nine months ended December 31, 2020 were not significantly impacted due to COVID-19.
- 5) Segment reporting as defined in Indian Accounting Standards - 108 is not applicable, as the business of the company falls in one segment.
- 6) The above figures have been regrouped or rearranged wherever considered necessary to confirm period / year presentation.
- 7) The above un-audited financial result of the company are available on the company's website (www.trcf.in) and also on the website of BSE (www.bseindia.com), where the shares of the company are listed.

For TRC Financial Services Limited

Korodi Sanjay Prabhu
 Korodi Sanjay Prabhu
 Director
 DIN: 00023196



Place: Bangalore

Date: 11th Day of February, 2021



NBS & CO. **Chartered Accountants**

14/2, Western India House, Sir P. M. Road, Fort, Mumbai - 400 001.
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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 and nine months ended December 31, 2020 ("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**

As per note no. 3 (a) of the Standalone Financial Results, which indicates that the Company recorded a total comprehensive loss of Rs.1.11 Lakhs during the quarter and a total comprehensive income of Rs.32.02 Lakhs during the nine months ended December 31, 2020 and, as of that date, the Company has accumulated losses of Rs.237.29 Lakhs which has resulted in significant erosion of net worth of the company. As stated in note no. 3 (b) of the Standalone

Financial Results, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of the above matter.

6. The comparative standalone financial results of the Company for the quarter and nine month ended December 31, 2019 and for the year ended March 31, 2020, prepared in accordance with Ind AS included in this statement had been reviewed/audited by the predecessor auditors who had expressed an unmodified opinion as per their reports dated February 5, 2020 and June 29, 2020 respectively. Our conclusion is not modified in respect of this matter.

For **N B S & Co.**
Chartered Accountants
Firm Registration No. 110100W

DEVDA
VASANTHA
BHAT

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BHAT
Date: 2021.02.11
16:05:29 +05'30'

Devdas V. Bhat
Partner
Membership No.: 048094
UDIN: 21048094AAAABW9386
Place : Mumbai
Date : February 11, 2021.