

Harish Hegde & Co.
Chartered Accountants



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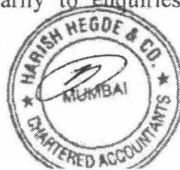
Independent Auditor's Limited Review Report

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



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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