

Quarterly Compliance Report on Corporate Governance

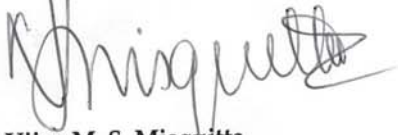
Name of the Company: TRC FINANCIAL SERVICES LIMITED
Quarter ended on: JUNE 30, 2013

| <u>Particulars</u> | <u>Clause of Listing Agreement</u> | <u>Compliance Status Yes/No</u> | <u>Remarks</u> |
|---|------------------------------------|---------------------------------|----------------|
| I Board of Directors | 49 I | | -- |
| (A) Composition of Board | 49(IA) | Yes | -- |
| (B) Non-executive Directors' Compensation & Disclosures | 49 (IB) | Yes | -- |
| (C) Other Provisions as to Board and Committees | 49 (IC) | Yes | -- |
| D) Code of Conduct | (49 (ID) | Yes | -- |
| II. Audit Committee | 49 (II) | | |
| (A) Qualified & Independent Audit Committee | 49 (IIA) | Yes | -- |
| (B) Meeting of Audit Committee | | Yes | -- |
| (C) Powers of Audit Committee 49 (IIC) | 49 (IIB) | Yes | -- |
| (D) Role of Audit Committee | 49 II(D) | Yes | -- |
| (E) Review of Information by Audit Committee | 49 (IIE) | Yes | -- |
| III. Subsidiary Companies | 49 (III) | NA | -- |
| IV. Disclosures | 49 (IV) | | |
| (A) Basis of Related Party Transactions | 49 (IV A) | Yes | -- |
| (B) Disclosure of Accounting Treatment | 49 (IV B) | Yes | -- |
| (C) Board Disclosures | 49 (IV C) | Yes | -- |



| | | | |
|--|-----------|-----|--|
| (D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc. | 49 (IV D) | NA | -- |
| (E) Remuneration of Directors | 49 (IV E) | Yes | -- |
| (F) Management | 49 (IV F) | Yes | -- |
| (G) Shareholders | 49 (IV G) | Yes | -- |
| V.CEO/CFO Certification | 49 (V) | -- | To be included in the next Annual Report |
| VI. Report on Corporate Governance | 49 (VI) | -- | To be included in the next Annual Report |
| VII. Compliance | 49 (VII) | -- | To be included in the next Annual Report |

for TRC FINANCIAL SERVICES LIMITED



Vijay M. S. Misquitta
Managing Director



Place: Mumbai
Date: 17/07/2013