



**Date: 14.11.2017**

To,  
Gen. Manager (DCS)  
BSE Limited.  
P J Towers, Dalal Street,  
Fort, Mumbai-400001

**SUB: COMPLIANCE OF REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 FOR M/S. TRANS FINANCIAL RESOURCE LIMITED.**

**REF: COMPANY CODE BSE: 526961**

Dear Sir,

With regard to captioned subject, the Board of Directors at its meeting held on 14<sup>th</sup> November, 2017, has considered and approved the unaudited financial results for the Quarter and half year ended on 30<sup>th</sup> September, 2017. The said financial results were accompanied with Statement of Assets & Liabilities and Limited Review Report given by the statutory auditor of the company.

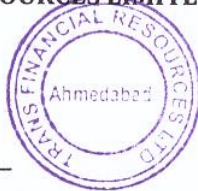
Kindly find enclosed herewith the copy of Unaudited Financial Statements for the quarter and half year ended on 30<sup>th</sup> September, 2017 along with the Statement of Assets & Liabilities and Limited Review Report of Auditors of the Company in compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

You are requested to take the same on record.

Thanking you.

Yours sincerely,

**FOR, TRANS FINANCIAL RESOURCES LIMITED**



**MR. JAIMINKUMAR SHAH  
DIRECTOR  
(DIN: 06920281)**



**Harish V. Gandhi & Co.**

**CHARTERED ACCOUNTANTS**

**Limited Review Report**

**The Board of Directors  
Trans Financial Resources Limited,  
Ahmedabad - 380009.**

We have reviewed the accompanying statement of unaudited financial results of **TRANS FINANCIAL RESOURCES LIMITED**, for the quarter and half year ended on 30<sup>th</sup> September, 2017 being submitted by the company pursuant to the requirement of Regulation 33 of SEBI( Listing Obligation and disclosure Requirements), Regulation 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the Indian Accounting Standards prescribed under sec- 133 of the Companies act, 2013 read with relevant Rules issued thereunder. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Indian Accounting Standards (IND AS) notified under sec- 133 of the Companies act, 2013 read with relevant Rules issued thereunder and other recognized accounting practices and policies required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14/11/2017  
Place: Ahmedabad



**HARISH V GANDHI & CO  
CHARTERED ACCOUNTANTS**

*Harish V. Gandhi*  
**HARISH V. GANDHI**  
Partner  
M.N.037121



TRANS FINANCIAL RESOURCES LIMITED

Unaudited financial results for the Quarter and Half Year Ended on 30.09.2017

| PART- I                                                                                     |                                                                                  | (Rs in lakhs)        |                      |                      |                      |                      |                      |                    |  |   |  |
|---------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------------|--|---|--|
| Statement of Standalone Unaudited Results for the Quarter and Half Year Ended on 30.09.2017 |                                                                                  |                      |                      |                      |                      |                      |                      |                    |  |   |  |
| Particulars                                                                                 |                                                                                  | Quarter ended on     |                      |                      |                      | Half Year Ended      |                      | Year ended on      |  |   |  |
|                                                                                             |                                                                                  | 30.09.2017 Unaudited | 30.06.2017 Unaudited | 30.09.2016 Unaudited | 30.09.2016 Unaudited | 30.09.2017 Unaudited | 30.09.2016 Unaudited | 31.03.2017 Audited |  |   |  |
| Income from Operations                                                                      |                                                                                  |                      |                      |                      |                      |                      |                      |                    |  |   |  |
| I                                                                                           | Revenue from operation                                                           | 3.5                  | 2.5                  | 1.65                 |                      | 6                    | 3.99                 | 11.52              |  |   |  |
| II                                                                                          | Other Income                                                                     |                      |                      |                      |                      |                      |                      |                    |  |   |  |
| III                                                                                         | Total Income ( I + II)                                                           | 3.5                  | 2.5                  | 1.65                 |                      | 6                    | 3.99                 | 11.52              |  |   |  |
|                                                                                             |                                                                                  |                      |                      |                      |                      |                      |                      |                    |  |   |  |
| IV Expenses                                                                                 |                                                                                  |                      |                      |                      |                      |                      |                      |                    |  |   |  |
|                                                                                             | a) Cost of Material Consumed                                                     | 0                    | 0                    | 0                    |                      | 0                    | 0                    | 0                  |  | 0 |  |
|                                                                                             | b) Purchase of Stock in Trade                                                    | 0                    | 0                    | 0                    |                      | 0                    | 0                    | 0                  |  | 0 |  |
|                                                                                             | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0                    | 0                    | 0                    |                      | 0                    | 0                    | 0                  |  | 0 |  |
|                                                                                             | d) Employee Benefit Expense                                                      | 0                    | 0                    | 0                    |                      | 0                    | 0                    | 0                  |  | 0 |  |
|                                                                                             | e) Finance cost                                                                  | 0                    | 0                    | 0                    |                      | 0                    | 0                    | 0                  |  | 0 |  |
|                                                                                             | f) Depreciation & amortization                                                   | 0                    | 0                    | 0                    |                      | 0                    | 0                    | 0                  |  | 2 |  |
|                                                                                             | g) Other Expenditure                                                             | 1.85                 | 1                    | 1.05                 |                      | 2.85                 | 2.44                 | 6.83               |  |   |  |
|                                                                                             | Total Expenses (IV)                                                              | 1.85                 | 1                    | 1.05                 |                      | 2.85                 | 2.44                 | 8.83               |  |   |  |
| V                                                                                           | Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)     | 1.65                 | 1.5                  | 0.6                  |                      | 3.15                 | 1.55                 | 2.69               |  |   |  |
| VI                                                                                          | Exceptional Items                                                                | 0                    | 0                    | 0                    |                      | 0                    | 0                    | 0                  |  | 0 |  |
| VII                                                                                         | Profit/(Loss) before extra ordinary Items and tax (V - VI)                       | 1.65                 | 1.5                  | 0.6                  |                      | 3.15                 | 1.55                 | 2.69               |  |   |  |
| VIII                                                                                        | Extra Ordinary Items                                                             | 0                    | 0                    | 0                    |                      | 0                    | 0                    | 0                  |  | 0 |  |
| IX                                                                                          | Profit / (Loss) before Tax (VII- VIII )                                          | 1.65                 | 1.5                  | 0.6                  |                      | 3.15                 | 1.55                 | 2.69               |  |   |  |









1 Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.

2 The above Unaudited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Board of Directors at its meeting held on 14.11.2017. Further in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the statutory Auditors have carried out Limited Review and Review Report has been approved by Board of directors of the Company

3 This statements has been prepared in accordance with the Companies ( Indian Accounting Standard ) Rules, 2015 IND AS prescribed under sec- 133 of the companies Act, 2013 read with the Companies( Indian Accounting Standards) Rules, 2015 as amended by the Companies( Indian Accounting Standards ) (Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI( Listing Obligation and Disclosure Requirement ) Regulations, 2015 .

4 The company has adopted IND AS for the first time from 1st April, 2017 with transition date April 1, 2016 . Reconciliation of Net Profit as per IND AS 101 first time adoption of IND AS are given as follows:

**A. Reconciliation of Net Profit after Tax as previously reported under Indian GAAP and Ind AS for the quarter ended**

| Particulars                                     | (Rs. In Lakhs)                      |                                       |                                           |
|-------------------------------------------------|-------------------------------------|---------------------------------------|-------------------------------------------|
|                                                 | for the quarter ended on 30.09.2016 | for the half year ended on 30.09.2016 | for the previous year ended on 31.03.2016 |
| <b>Net Profit as per Previous GAAP</b>          | 0.6                                 | 1.55                                  | 1.44                                      |
| Less/ Add: Adjustments                          | -                                   | -                                     | -                                         |
| <b>Net Profit for the period under Ind AS</b>   | 0.6                                 | 1.55                                  | 1.44                                      |
| other comprehensive Income net of Tax           | -                                   | -                                     | -                                         |
| <b>Total Comprehensive Income as per Ind AS</b> | 0.6                                 | 1.55                                  | 1.44                                      |

**B. Reconciliation of Equity as previously reported under Indian GAAP and Ind AS :**





| Particulars                                 | (Rs. In Lakhs)  |                       |
|---------------------------------------------|-----------------|-----------------------|
|                                             | notes (IF ANY)* | for the previous year |
| <b>Equity as reported under Indian GAAP</b> |                 | 501.91                |
| Less/ Add: Adjustments                      |                 | 0                     |
| <b>Equity as reported under Indian AS</b>   |                 | 501.91                |

5 As per the definition of Reportable segment in Accordance with Accounting standard 17 of Segment Reporting issued by Institute of Chartered Accountant of India, the company has only one reportable segment i.e. Trading in shares and stocks. Hence, separate disclosure for segment reporting is not applicable to the company

6 To facilitate Comparison , figures of previous periods has been rearranged, wherever necessary.

Place: AHMEDABAD

Date: 14/11/2017



BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, TRANS FINANCIAL RESOURCES LIMITED

*(Signature)*  
Mr. AIMIN SHAH  
(Director)  
(DIN : 06920281)



TRANS FINANCIAL RESOURCES LIMITED

Statement of Assets and Liabilities for Companies (Other than Banks)

| Standalone Statement of Assets and Liabilities |                                                        | As at (the previous year ended on) 31.03.2017 | As at ( current half year ended on) 30.09.2017 |
|------------------------------------------------|--------------------------------------------------------|-----------------------------------------------|------------------------------------------------|
| 1                                              | <b>Assets</b>                                          |                                               |                                                |
|                                                | <b>Non-current assets</b>                              |                                               |                                                |
|                                                | (a) Property, plant and equipment                      | 2.650                                         | 2.650                                          |
|                                                | (b) Capital work-in-progress                           |                                               |                                                |
|                                                | (c) Investment property                                |                                               |                                                |
|                                                | (d) Goodwill                                           |                                               |                                                |
|                                                | (e) Other intangible assets                            |                                               |                                                |
|                                                | (f) Intangible assets under development                |                                               |                                                |
|                                                | (g) Biological assets other than bearer plants         |                                               |                                                |
|                                                | <b>(h) financial Assets</b>                            |                                               |                                                |
|                                                | (i) Non-current investments                            |                                               |                                                |
|                                                | (ii) Trade receivables, non-current                    |                                               |                                                |
| 2                                              | (iii) Loans, non-current                               | 1482.700                                      | 1482.700                                       |
|                                                | (i) Deferred tax assets (net)                          |                                               |                                                |
|                                                | (j) Other non-current assets                           | 1711.870                                      | 1711.870                                       |
|                                                | <b>Total non-current assets</b>                        | <b>3197.220</b>                               | <b>3197.220</b>                                |
|                                                | <b>Current assets</b>                                  |                                               |                                                |
|                                                | (a) Inventories                                        | 16.040                                        | 16.040                                         |
|                                                | <b>(b) Current financial asset</b>                     |                                               |                                                |
|                                                | (i) Current investments                                |                                               |                                                |
|                                                | (ii) Trade receivables, current                        | 926.780                                       | 920.780                                        |
|                                                | (iii) Cash and cash equivalents                        |                                               |                                                |
|                                                | (iv) Bank balance other than cash and cash equivalents | 0.700                                         | 0.670                                          |
|                                                | (v) Loans, current                                     |                                               |                                                |





|          | (VI) Other current financial assets (to be specified) |          |          |
|----------|-------------------------------------------------------|----------|----------|
|          | (c) Current tax assets (net)                          |          |          |
|          | (d) Other current assets                              | 48,190   | 48,190   |
|          | <b>Total current assets</b>                           | 991,700  | 985,680  |
|          | <b>Total assets</b>                                   | 4188,930 | 4182,900 |
|          |                                                       |          |          |
|          | <b>Equity and liabilities</b>                         |          |          |
| <b>1</b> | <b>Equity</b>                                         |          |          |
|          | <b>Equity attributable to owners of parent</b>        |          |          |
|          | (a) Equity share capital                              | 501,910  | 501,910  |
|          | (b) Other equity: Reserve-DR IN Profit and Loss ac    | -930,390 | -933,540 |
|          | <b>Total equity</b>                                   | -428,480 | -431,630 |
| <b>2</b> | <b>Liabilities</b>                                    |          |          |
|          | <b>Non-current liabilities</b>                        |          |          |
|          | <b>(a) financial liabilities</b>                      |          |          |
|          | (I) Borrowings, non-current                           | 567,740  | 564,860  |
|          | (II) Trade payables, non-current                      |          |          |
|          | (III) Other non-current financial liabilities         | 4045,420 | 4045,420 |
|          | <b>Total non-current financial liabilities</b>        | 4613,160 | 4610,280 |
|          | (b) Provisions, non-current                           |          |          |
|          | (c) Deferred tax liabilities (net)                    |          |          |
|          | Deferred government grants, Non Current               |          |          |
|          | (d) Other non-current liabilities                     |          |          |
|          | <b>Total non-current liabilities</b>                  |          |          |
|          | <b>Current liabilities</b>                            |          |          |
|          | <b>(a) financial liabilities</b>                      |          |          |
|          | (I) Borrowings, current                               |          |          |
|          | (II) Trade payables, current                          |          |          |
|          | (III) Other current financial liabilities             |          |          |
|          | <b>Total current financial liabilities</b>            |          |          |
|          | (b) Other current liabilities                         |          |          |
|          | (c) Provisions, current                               | 3,000    | 3,000    |
|          | (d) Current tax liabilities (Net)                     | 1,250    | 1,250    |





|  |                                     |          |          |
|--|-------------------------------------|----------|----------|
|  | Deferred government grants, Current |          |          |
|  | Total current liabilities           | 4,250    | 4,250    |
|  | Total liabilities                   | 4617,410 | 4627,800 |
|  | Total equity and liabilities        | 4188,930 | 4182,900 |

To facilitate Comparison , figures of previous periods has been rearranged, wherever necessary.

Place: AHMEDABAD

Date: 14/11/2017

BY ORDER OF THE BOARD OF DIRECTORS ,  
FOR, TRANS FINANCIAL RESOURCES LIMITED



*(Signature)*

Mr. JAMIN SHAH

( Director)

( DIN : 06920281)