

SEARCHABLE FORMATE

Date: 06/06/2019

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

Dear Sir,

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

With regard to captioned subject, the Board of directors at its adjourned meeting held on 06th June, 2019 has considered and approved the audited financial results for the quarter and year ended on 31st March, 2019. The said financial results were accompanied with Statement of Assets and Liabilities and Audit Report given by statutory auditor of the company.

Kindly find enclosed herewith the copy of audited Financial Statements for the quarter and year ended on 31st March, 2019 along with Statement of Assets and Liabilities and Audit Report given by statutory auditor 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)**



Date: 06/06/2019

To,
Gen. Manager (DCS)
BSE Limited.
P J Towers, Dalal Street,
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FOR, TRANS FINANCIAL RESOURCES LIMITED

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



Audited financial results for the Quarter and year ended on 31.03.2019

PART- I		Statement of Standalone Audited Financial Results for the Quarter & Year Ended on 31st March, 2019						(Rs in lakhs)	
	Particulars	Quarter ended on			Year ended on			31.03.2018	31.03.2018
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019		
		audited	Unaudited	audited	audited	audited	audited		audited
	Income from Operations								
I	Revenue from operation	252.97	110.44	170.60	529.00	181.74			181.74
II	Other Income	212.90	14.19	-	238.06	-			-
III	Total Income (I + II)	465.87	124.63	170.60	767.06	181.74			181.74
	IV Expenses								
	a) Cost of Material Consumed / Project Expenses	2,300.12	100.28	147.64	2,562.42	147.64			147.64
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-2,026.23	-16.16	-	-2,067.65	-			-
	c) Employee Benefit Expense	7.22	6.03	24.20	28.45	25.54			25.54
	d) Finance cost	1.19	0.19	0.01	2.07	0.01			0.01
	e) Depreciation & amortization	1.64	0.68	0.28	2.48	0.28			0.28
	f) Other Expenditure	980.33	18.87	55.14	1,008.04	63.49			63.49
	Total Expenses (IV)	1,264.27	109.89	227.27	1,535.81	236.96			236.96
V	Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)	-798.40	14.74	-56.67	-768.75	-55.22			-55.22
VI	Exceptional Items	-	-	-	-	-			-
VII	Profit/(Loss) before extra ordinary Items and tax (V - VI)	-798.40	14.74	-56.67	-768.75	-55.22			-55.22
VIII	Extra Ordinary Items	-	-	-	-	-			-
IX	Profit / (Loss) before Tax (VII- VIII)	-798.40	14.74	-56.67	-768.75	-55.22			-55.22
X	Tax expense								
	(i) Current Tax	8.23	3.66	-	15.05	-			-
	(ii) Deferred Tax	-	-	-	-	-			-



	Profit (Loss) for the period from continuing operations					
XI	(IX - X)					
XII	Profit/(loss) from discontinuing operations					
XIII	Tax expense of discontinuing operations					
	Profit/(loss) from Discontinuing operations (after tax)					
XIV	(XII - XIII)					
XV	Profit (Loss) for the period (XI + XIV)					
XVI	Other Comprehensive Income:					
	A. (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B. (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XVII	Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period					
XVIII	Paid up equity share capital					
	Face value of equity share capital					
	Reserve excluding Revaluation Reserves					
XIX	Earnings Per Share (for continuing operation):					
	a) Basic					
	b) Diluted					
XX	Earnings Per Share (for discontinued operation)					
	a) Basic					
	b) Diluted					
	Earnings Per Share (for discontinued & continuing operation)					
	a) Basic					
	b) Diluted					



NOTES:

- 1 Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.
- 2 The above audited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Board of Directors at its meeting held on 6th June , 2019.
- 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 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. Construction and Engineering. Hence, seprate disclosure for segment reporing is not applicable to the company
- 5 To facilitate Comparision , figures of previous periods has been regrouped and rearranged, whereever necessary.

Place: Ahmedabad
Date: 06.06.2019



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

Mr. JAIMIN SHAH
(Director)
(DIN : 06920281)

Statement of Assets and Liabilities

Standalone Statement of Assets and Liabilities		As at (current year ended on) 31.03.2019	As at (the previous year ended on) 31.03.2018
	Assets		
1	Non-current assets		
	(a) Property, plant and equipment	241.437	2.370
	(b) Capital work-in-progress	0.000	0.000
	(h) financial Assets		
	Non-current financial assets		
	(i) Non-current investments	0.000	0.000
	(ii) Trade receivables, non-current	0.000	2605.090
	(iii) Loans, non-current	853.050	1459.110
	(iv) other non current financial assets	0.000	0.000
	Total non-current financial assets	853.050	4064.200
	(i) Deferred tax assets (net)	0.000	0.000
	(j) Other non-current assets	0.060	0.000
	Total non-current assets	1094.547	4066.570
2	Current assets		
	(a) Inventories	2067.654	0.000
	(b) Current financial asset		
	(I) Current investments	4200.000	0.000
	(II) Trade receivables, current	1045.577	48.150
	(III) Cash and cash equivalents	0.360	0.400
	(IV) Bank balance other than cash and cash equivalents	17.311	5.410
	(V) Loans, current	2581.892	530.300
	(VI) Other current financial assets (to be specified)	193.029	0.000
	Total current financial assets	8038.169	584.260
	(c) Current tax assets (net)	0.000	0.000
	(d) Other current assets	962.724	201.330
	Total current assets	11068.547	785.590
3	Non-current assets classified as held for sale	0.000	0.000
4	Regulatory deferral account debit balances and related deferred tax Assets	0.000	0.000
	Total assets	12163.094	4852.160
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	(a) Equity share capital	1168.577	501.910
	(b) Other equity	-1439.233	-988.770
	Total equity attributable to owners of parent	-270.656	-486.860
	Non controlling interest	0.000	0.000
	Total equity	-270.656	-486.860
2	Liabilities		
	Non-current liabilities		



	(a) Non Current financial liabilities		
	(I) Borrowings, non-current	0.000	503.490
	(II) Trade payables, non-current	0.000	502.470
	(III) Other non-current financial liabilities	0.000	3566.950
	Total non-current financial liabilities	0.000	4572.910
	(b) Provisions, non-current	0.000	0.000
	(c) Deferred tax liabilities (net)	0.000	0.000
	Deferred government grants, Non-current	0.000	0.000
	(d) Other non-current liabilities	0.000	0.000
	Total non-current liabilities	0.000	4572.910
	Current liabilities		
	(a) financial liabilities		
	(I) Borrowings, current	803.496	550.000
	(II) Trade payables, current	671.343	195.780
	(III) Other current financial liabilities	0.000	6.810
	Total current financial liabilities	1474.839	752.590
	(b) Other current liabilities	10958.911	12.890
	(c) Provisions, current	0.000	0.300
	(d)Current tax liabilities (Net)	0.000	0.330
	Deferred government grants, Current	0.000	0.000
	Total current liabilities	12433.750	766.110
	Deferred government grants, Current	0.000	0.000
	Total current Liabilities	12433.750	766.110
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
4	Regulatory deferral account credit balances and related deferred tax liability	0.000	0.000
	Total liabilities	12433.750	5339.020
	Total equity and liabilities	12163.094	4852.160

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

Place: AHMEDABAD
Date: 06.06.2019



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

Handwritten signature
Mr. JAIMIN SHAH
(Director)
(DIN : 06920281)

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - (Standalone and Consolidated separately)

Sr. No	Particulars	Details
1	Name of the Company	Trans Financial Resources Limited
2	Annual financial statements for the year ended	March 31,2019
3	Type of Audit Qualification	Qualified Opinion
4	Frequency of Qualification	Occurred in fourth quarter
5	Draw attention to the relevant notes in the annual financial statements and management response to the qualification in the director's report	<p>1. The confirmation statements balances outstanding in the financial statements relating to the trade receivable/ trade payable / loans and advances given or taken and other advances given or received have not been made available.</p> <p>2. We have reviewed figures of F.Y. 2018-19; the previous year's figures have been taken as opening balances from the financial statements audited by the previous auditor.</p> <p>Management Reply:</p> <p>Confirmation of the majority of the transactions occurred in the current year has been obtained and for the previous years the management is in the process of getting confirmation from parties belonging to trade receivables/ trade payables/ loans and advances given or taken and other advances given or received.</p>
6	Additional comment from the board/audit committee chair	The management is trying to resolve all the above matters. Additional comments in progress, if any, will be provided in the Directors Report for the FY 2018-19

For Trans Financial Resources Limited

For Jigar Shah & Associates

Chartered Accountants

Jaiminkumar Shah

Director

DIN No:-6920281



Jigar Shah

Jigar M Shah

(Proprietor)

M No: 075778

FRN:0128263W



Jigar Shah & Associates

Chartered Accountants

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533, 5th Floor, Iscon Emporio, Near Star Bazaar, Satellite, Ahmedabad-380015.

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF

TRANS FINANCIAL RESOURCES LIMITED

We have audited the quarterly financial results of Trans Financial Resources Limited for the quarter ended 31st March 2019 and the year to date results for the period 1st April 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019 subject to the below mentioned qualifications:
 1. The confirmation statements balances outstanding in the financial statements relating to the trade receivable/ trade payable / loans and advances given or taken and other advances given or received have not been made available.
 2. We have reviewed figures of F.Y. 2018-19; the previous year's figures have been taken as opening balances from the financial statements audited by the previous auditor.

As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded transactions and accounts receivable/payable in the Balance Sheet, and the corresponding elements making up the Statement of Profit and Loss and Cash Flow statement.

Place: Ahmedabad
Date: 06.06.2019

For, Jigar Shah & Associates
Chartered Accountants



Jigar M Shah

Jigar M Shah
(Proprietor)
M.No: 075778
FRN:0128263W