Harish V. Gandhi & Co.
CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date Results of the TRANS FINANCIAL RESOURCES LIMITED Pursuant to the Clause 41 of the Listing Agreement

To
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, 2015 and the year to date results for the period 1ST APRIL, 2014 to 31ST MARCH, 2015 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of Companies Act 2013 or by the Institute of Chartered Accountants of India[5] 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:

D-307, Titanium City Centre, 100' Anandnagar Road, Satellite, Ahmedabad-15.
Mobile : 98243 49855 ❖ E-mail : cahvgandhi_18@yahoo.in

(i) Are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(ii) Give a true and fair view of the net profit and other financial information for the quarter ended 31ST MARCH, 2015 as well as the year to date results for the period from 1ST APORIL, 2014 to 31ST MARCH, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

HARISH V GANDHI & CO
CHARTERED ACCOUNTANTS

HARISH V GANDHI
(Proprietor)
(037121)

Place : AHMEDABAD
Date: 30/05/2015

5 Where, a listed entity is not a company

6 Whichever is applicable

7 Partner or proprietor, as the case may be

TRANS FINANCIAL RESOURCES LIMITED

PART - I (Rs. in Lacs)

Statement of Standalone Unaudited Results for the Quarter and for the Year Ended 31/03/2015

	Particulars	3 month ended (31/03/2015)	preceding 3 months ended on 31/12/2014.	Corresponding 3 months ended (31/03/2014) in the previous year	Year to date figures for current period ended (31/03/2015)	Previous year ended (31/03/2014)
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income from operations**					
	(a) Net Sales/Income from Operations (Net of excise duty)	2.49	1.27	0.83	6.06	3.51
	(b) Other operating Income		-	-		-
	Total income from operations (net)		1.27	0.83		3.51
2	**Expenses**					
	(a) Cost of materials consumed	0	0	0	0	0
	(b) Purchases of stock-in-trade	0	0	0	0	0
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0	0	0	0
	(d) Employees benefits expense	0.11	0.35	0	0.46	0
	(e) Depreciation and amortisation expense	1.2	0.00562	0.00562	1.21	0.02
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operationto be shown separately)	0.2	0.25	0.01404	0.84	0.06
	Total expenses	1.51	0.60	0.02	2.51	0.08
3	**Profit / (Loss) from Operations before other Income, finance costs and exceptional Items (1-2)**	0.98	0.67	0.81	3.55	3.43
4	Other Income	0	0	0	0	0
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+ - 4)**	0.98	0.67	0.81	3.55	3.43
6	**Finance costs**		0	0	0	0
7	**Profit / (Loss) from ordinary activities after finance costs but exceptional Items (5+ - 6)**	0.98	0.67	0.81	3.55	3.43
8	**Exceptional items**		0	0	0	0
9	**Profit / (Loss) from ordinary activities before tax (7+ - 8)**	0.98	0.67	0.81	3.55	3.43
10	**Tax expense**	0	0	0	1.2	0
11	**Profit / (Loss) from ordinary activities after tax (9+ - 10)**	0.98	0.67	0.81	2.35	3.43
12	Extraordinary Item (net of tax expenses Rs.______ Lakhs)	0	0	0	0	0
13	**Net Profit / (Loss) for the period (11+ - 12)**	0.98	0.67	0.81	2.35	3.43
14	Share of profit / (loss) of associates	0	0	0	0	0
15	Minority interest	0	0	0	0	0
16	**Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+ -14+-15)**	0.98	0.67	0.81		3.43
17	Paid-up equity share capital (Face Value Rs. 10/-)	501.91	501.91	501.91	501.91	501.91
(	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0	0	0	-936.9	-942.69
19.i	**Earning per share((before extraordinary items)**					
	(of Rs.____/- each) (not annualised) :					
	(a) Basic	0.01	0.0013	0.016	0.04	0.06
	(b) Diluted	0.01	0.0013	0.016	0.04	0.06
19.ii	**Earning per share((after extraordinary items)**					
	(of Rs. ____/- each) (not annualised) :					
	(a) Basic	0.01	0.0013	0.016	0.04	0.06
	(b) Diluted	0.01	0.0013	0.016	0.04	0.06
	PART - II					
A	**PARTICULARS OF SHAREHOLDING**					
1	Pubilc shareholding					
	- No. of shares	37,08,300	37,08,300	37,08,300	37,08,300	37,08,300
	- % of shareholding	73.88%	73.88%	73.88%	73.88%	73.88%
2	Promoters and Promoters Group shareholding					
	a) Pledged/ Encumbered					
	- No. of Shares	0	0	0	0	0
	- % of shares (as a % of the total shareholding of promoter and promoter group	0	0	0	0	0
	- % of shares (as a % of the total share capital of the company)	0	0	0	0	0
	b) Non-encumbered					
	- No. of shares	13,10,800	13,10,800	13,10,800	13,10,800	13,10,800
	- % of shares (as a% of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- % of shares (as a % of the total share capital of the company)	26.12%	26.12%	26.12%	26.12%	26.12%

	Particulars	3 month ended (dd/mm/yyyy)
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2015.
2. Pursuant to notification of Schedule II to The Companies Act, 2013, the Company assessed the useful life of fixed assets and the depreciation for the year has been provided on the basis of the useful lives w.e. from April 01, 2014.
3. The figures for the last quarter for the current and previous year are the balancing figures between the audited figures for full financial year and the published year to date figures upto December, 31 for the respective year.
4. No investor complaints were pending at the beginning and at the end of the quarter.
5. Previous year/period figures have been regrouped or rearranged, wherever necessary.

Place: Ahmedabad
Date: 30/05/2015

TRANS FINANCIAL RESOURCES LTD. Ahmedabad

FOR, TRANS FINANCIAL RESOURCES LIMITED

Mr. Jamin Shah
Director
Din- 06920281

ANNEXURE IX TO CLAUSE 41

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2015.

(Rs in lacs)

Statement of Assets and Liabilities Particulars	As at (Current Year end) (31/03/2015)	As at (Previous year end) (31/03/2014)
Â EQUITY AND LIABILITIES		
1. Share Holder's Fund		
Share Capital	501.91	501.91
Reserves and Surplus	-936.9	-939.264
Money received against share warrants		-
SUB-TOTAL - SHAREHOLDERS' FUNDS	**(435)**	**-437.354**
2. Share Application Money Pending Allotment		-
3. Minority Interest*		-
4. Non - Current Liabilities		
Long Term Borrowings	503.495	503.495
Deferred Tax Liability (net)		-
Other long-term liabilities	4064.39	4045.427
Long-term provisions		-
SUB-TOTAL - NON-CURRENT LIABILITIES	**4567.88**	**4548.922**
5.Current Liabilities		
Short-term borrowings		-
Trade payables		-
Other current liabilities		-
Short-term provisions	1.20	0.056

TRANS FINANCIAL RESOURCES LTD Ahmedabad

SUB-TOTAL - CURRENT LIABILITIES		**0.056**
TOTAL - EQUITY AND LIABILITIES	**4132.89**	**4111.62**
B. ASSETS		
1. Non - Current Assets		
Fixed assets	.053	0.075
Goodwill on consolidation *		
Non-current investments		
Deferred tax assets (net)		
Long-term loans and advances	1482.702	1482.702
Other non-current assets	1711.863	1711.863
SUB-TOTAL - NON-CURRENT ASSETS	**3194.618**	**3194.64**
2. Current Assets		
Current investments		
Inventories	16.037	16.037
Trade receivables	906.46	900.4
Cash and cash equivalents	.55	0.547
Short-term loans and advances		
Other current assets	15.22	0
SUB-TOTAL - CURRENT ASSETS	**938.26**	**916.984**
TOTAL -ASSETS	**4132.89**	**4111.62**

***Applicable in the case of consolidated statement of assets and Liabilities**

Place: Ahmedabad
Date: 30/05/2015

TRANS FINANCIAL RESOURCES LTD
Ahmedabad

FOR, TRANS FINANCIAL RESOURCES LIMITED

Mr. Jamin Shah
Director
Din- 06920281