

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE
UNDER CLAUSE 49 OF THE LISTING AGREEMENT

Name of the Company : **TRC FINANCIAL SERVICES LIMITED**
Quarter ended as on : **DECEMBER 31, 2013**

Particulars	Clause of Listing Agreement	Compliance Status (Yes/ No)	Remarks
1	2	3	4
(I) Board of Directors	49 I		--
(A) Composition of the Board	49 (IA)	Yes	--
(B) Non executive Directors' compensation and disclosures	49 (IB)	Yes	--
(c) Other provisions as to Board and committee	49 (IC)	Yes	--
(D) Code of conduct	49 (ID)	Yes	--
(II) Audit Committee	49 II		--
(A) Qualified and independent Audit committee	49(IIA)	No	The Company is in process of appointing Independent Director post resignation of Mr. Ramakant Nayak on December 06, 2013 who was member of the Audit Committee.
(B) Meeting of the Audit Committee	49(IIB)	Yes	--
(C) Powers of Audit Committee	49(IIC)	Yes	--
(D) Role of Audit Committee	49(IID)	Yes	--
(E) Review of the information of the Audit committee	49(IIE)	Yes	--

(III) Subsidiary Companies	49 (III)	N.A.	--
(IV) Disclosures	49 (IV)		--
(A) Basis of related party transactions	49 (IV A)	N.A.	--
(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)	N.A.	--
(E) Remuneration of directors	49(IV E)	Yes	--
(F) Management	49 (IVF)	Yes	--
(G) Shareholders	49(IVG)	Yes	--
(V) CEO/ CFO certification	49(V)	Yes	Included in the Annual Report
(VI) Report on Corporate Governance	49(VI)	Yes	Included in the Annual Report
(VII) Compliance	49 (VII)	Yes	Included in the Annual Report

For, TRC FINANCIAL SERVICES LIMITED




Vijay M S Misquitta
Managing Director

Place: Mumbai

Date: 09/01/2014