



Trans Asia Corporation Ltd.

Regd. Office: 110, Royal Ratan, 7 M. G. Road, Indore (M.P.) — 452 001.
Phone: +91 731 2526767, Fax : +91 731 4091065, Email: info@transasiagroup.org
Corporate Identity Number: L15143MP1993PLC007872

Date: 21.06.2021

To,
The Secretary
Department of Corporate Services,
Bombay Stock Exchange Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai — 400 001.

Sub: Approval of Standalone Audited Financial Results of the Company for the year ended 31st March 2021

Ref: Scrip Code: 530783

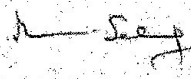
Dear Madam,

Pursuant to our letter dated 14.06.2021 in exercise of the powers and to do listing compliance of BSE, we are submitting herewith the Audited Financials Results along with Financial Statement for the year ended 31st March, 2021, pursuant to the Regulations 33 of the SEBI Listing Regulations 2015 (LODR), which were taken on record and approved by the Liquidator on 21.06.2021.

Kindly take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For Trans Asia Corporation Limited — in Voluntary Liquidation


Manoj Sehgal
Liquidator
Regd Email: manojsehgal1121@yahoo.co.in
Correspondence Email: vltransasia@gmail.com
Mobile No.: 9312010519



Independent Auditor's Report on Statement of Audited Financial Results for the quarter and year ended March 31, 2021 of Trans Asia Corporation Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
TRANS ASIA CORPORATION LIMITED**

Report on audit of Financials Results

1. Qualified Opinion and Conclusion

We have audited the accompanying Statement of Financial Results of **Trans Asia Corporation Limited** ('the Company') for the quarter and year ended March 31st, 2021 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us except for the effects/possible effects of the matter described in the Basis for Qualified Opinion, the financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

2. Basis for Qualified Opinion

We draw attention to Note no 21 to the accompanying financial results, with regard to the Management's decision to discontinue the business of the company. The Management has already decided to appoint a liquidator for voluntary windup of Affairs of the Company. Even-though, the financial statements have been prepared on the basis of going concern assumption, the same has been affected due to the fact that a Liquidator has been appointed for voluntary wind up of the company. Hence the basis of going concern concept is affected in this scenario.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements



that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

3. Emphasis of Matter

1. We draw attention to Note 22 to the accompanying financial results with regard to management's evaluation of uncertainty due to the outbreak of COVID-19 and its impact on future operations of the Company. Our opinion is not modified in respect of this matter.

2. Management's Responsibility for the Financial Results

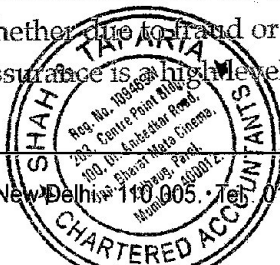
The financial results has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that



an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude, that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

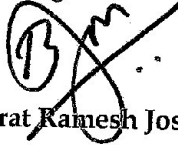


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

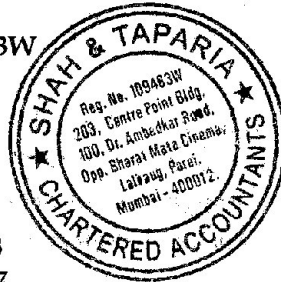
1. The statement includes the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of full financial year ended March,31, 2021 and the published unaudited year to date figures upto the end of the third quarter of the current financial year which are subjected to limited review by us, as required under the listing regulations.

For Shah & Taparia
Chartered Accountants
Firm Registration No: 109463W



Bharat Ramesh Joshi
Partner

Membership Number: 130863
UDIN: 21130863AAAAIT8877
Place of Signature: Mumbai
Date: 21.06.2021





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Audited Financial Results for the Quarter/Year ended 31st March 2021

(Rs. in Lac)

S.No.	Particulars	3 months ended (31/03/2021)	Preceding 3 months ended (31/12/2020)	Corresponding 3 months ended in the previous year (31/03/2020)	Year to Date figures for current Period ended (31/03/2021)	Previous accounting year ended (31/03/2020)
		Audited*	Unaudited*	Audited*	Audited*	Audited*
1	Revenue From Operation	-	-	-	-	-
2	Other Income	0.30	0.95	-	1.25	-
	Total Income	0.30	0.95	-	1.25	-
	EXPENSES					
a	Cost of Material Consumed	-	-	-	-	-
b	Purchases of Stock in Trade	-	-	-	-	-
c	Change in Inventory of finished goods, WIP and stock in trade	-	-	-	-	-
d	Employee Benefits Expenses	0.49	0.45	0.75	1.69	1.99
e	Financial Cost	-	-	-	-	-
f	Depreciation and amortization expenses	-	-	-	-	-
g	Other Expenses	7.34	0.87	1.30	12.97	6.25
3	Total Expenses	7.83	1.31	2.05	14.66	8.24
4	Profit / (Loss) before exceptional and extraordinary items and tax	(7.53)	(0.36)	(2.05)	(13.41)	(8.24)
5	Exceptional Item	(0.01)	545.43	-	545.42	-
6	Profit / (Loss) before exceptional items and tax	(7.52)	(545.80)	(2.05)	(558.83)	(8.24)
	Profit / (Loss) before tax	(7.52)	(545.80)	(2.05)	(558.83)	(8.24)
7	Tax expense:-					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Earlier Year	-	-	-	-	-
8	Profit / (Loss) for the period from continuing operations	(7.52)	(545.80)	(2.05)	(558.83)	(8.24)
9	Profit / (Loss) from discontinuing operations	-	-	-	-	-
10	Tax expenses of discounting operations	-	-	-	-	-
11	Profit / (Loss) after tax from discontinuing operations	-	-	-	-	-
12	Profit / (Loss) for the period	(7.52)	(545.80)	(2.05)	(558.83)	(8.24)
	other Comprehensive Income					
a	i) Item that will not be reclassified to Profit or loss					
	ii) Income tax relating to item that will not be reclassified to Profit or Loss					
b	i) Item that will be reclassified to Profit or Loss					
	ii) Income tax relating to item that will be reclassified to Profit or Loss					
	Total Comprehensive Income for the period	(7.52)	(545.80)	(2.05)	(558.83)	(8.24)
13	(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(7.52)	(545.80)	(2.05)	(558.83)	(8.24)
14	Earning per equity share (for continuing operation)					
	Basic	(0.14)	(10.48)	(0.04)	(10.73)	(0.16)
	Diluted	(0.14)	(10.48)	(0.04)	(10.73)	(0.16)
15	Earning per equity share (for discontinued operation)					
	Basic					
	Diluted					
16	Earning per equity share (for discontinued & continuing operation)					
	Basic	(0.14)	(10.48)	(0.04)	(10.73)	(0.16)
	Diluted	(0.14)	(10.48)	(0.04)	(10.73)	(0.16)

Part II (Select Information for the Quarter ended on 31 st March, 2021)					
A	Particulars of Shareholding				
1	Public Shareholding				
	Number of Shares	4559300	4559300	4559300	4559300
	Percentage of Shareholding	87.52%	87.52%	87.52%	87.52%
2	Promoter and Promoter Group Shareholding				
a)	Pledged/ Encumbered	-	-	-	-
b)	Non-Encumbered	-	-	-	-
	Number of Shares	649900	649900	649900	649900
	Percentage of Shareholding (as a total shareholding of Promoter and Promoter Group)	100	100	100	100
	Percentage of Shares (as a % of the total share capital of the Company)	12.48%	12.48%	12.48%	12.48%
	Particulars	3 Months ended 31.03.2021			
B	INVESTOR COMPLAINTS				
	Pending at the beginning				NIL
	Receiving during the quarter				NIL
	Disposed of during the quarter				NIL
	Remaining unresolved at the end of quarter				NIL

Notes:

1. The above results were considered and approved by liquidator at their meeting held on 21st June, 2021.
2. The results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34, Interim Financial reporting, notified under Section 133 of the Companies Act, 2013 ("the Act") read with rule 3 of the Companies (Indian Accounting Standards) rules, 2015 and companies (Indian Accounting Standards) amendments rules, 2016, to the extent notified and guidelines issued by the SEBI.
3. The reconciliation of net profit/loss reported for the Quarter ended 31st March, 2021 in accordance with Indian GAAP to total comprehensive income in accordance with Ind-AS is given below:

Particulars	Amount in Rs. (Lacs)
Net Profit/Loss as per previous GAAP (Indian)	(7.52)
Other Comprehensive Income	0.00
Total Comprehensive Income (Profit/Loss)	(7.52)

4. Segment Reporting as required AS-17 is not applicable, as the Company falls under single segment. i.e; Pharmaceuticals.
5. Figures for the previous period has been regroup/reclassified to confirm to the figures of the current period.



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Statement of Assets and Liabilities As on 31th March 2021

Particulars	(Rs. in Lac)	
	As At 31th March 2021	As At 31th March 2020
(1) ASSETS	3	4
Non-current assets		
(a) Property, Plant and Equipment	-	-
(b) Capital work-in-progress	-	0.12
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	14.85
(iii) Loans	-	-
(iv) Others (to be specified)	-	475.40
(i) Deferred tax assets (net)	-	-
(j) Other non-current assets	-	-
(2) Current assets		
(a) Inventories	-	-
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	-	180.88
(iv) Bank balances other than (iii) above	47.67	0.54
(v) Loans	-	-
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	-	-
Total Assets	14.60	4.43
EQUITY AND LIABILITIES	62.27	676.21
Equity		
(a) Equity Share capital	520.92	520.92
(b) Other Equity	-478.91	79.92
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	1.35	1.35
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	15.00
(iii) Other financial liabilities (other than those specified in item (c))	-	45.28
(b) Other current liabilities	-	-
(c) Provisions	8.57	3.39
(d) Current Tax Liabilities (Net)	10.35	10.35
Total Equity and Liabilities	62.27	676.21

See accompanying notes to the financial statements

For & on behalf of Board of Directors

Sushil Kumar
Sushil Kumar Chokhani
Director

PLACE : Mumbai
DATE: 21-06-2021



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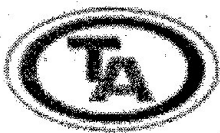
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2021

Particulars	for the period 2020-21	for the period 2019-20
A. Cash Flow from Operating Activities:-		
Net Profit before Tax & Extraordinary Item	(55,883,221)	(823,717)
Adjusted for:		
Profit on sale of investment	(95,100)	-
Loss on sale of asset	6,072	-
Interest income	(29,775)	-
Exceptional Item (write off and write back)	54,543,245	-
Operating Profit before Working Capital Changes	(1,458,779)	(823,717)
Adjusted for increase /Decrease in:		
Decrease/(Increase) in Trade Receivable	7,088,048	7,783,840
Increase/(Decrease) in Other Current Liabilities	27,082	(316,492)
Increase/(Decrease) in Trade Payable	551,876	-
	7,667,006	7,467,348
Net Cash from Operating Activities	6,208,227	6,643,631
B. Cash Flow from Investing Activities:		
Sale of Fixed Assets	5,500	-
Sale of investments	1,430,000	-
Receivable against sale of investment	(1,430,000)	-
Net Cash from Investing Activities	5,500	-
C. Cash Flow from Financing Activities:		
Loan taken/(repaid)	(1,500,000)	1,437,597
Loan given		(8,081,087)
Interest income	29,775	-
Interest income receivable	(29,775)	-
Net Cash from Financing Activities	(1,500,000)	(6,643,490)
Net Increase/Decrease in Cash and Cash Equivalents(A+B+C)	4,713,727	141
Cash /Cash Equivalents as Opening of year	53,694	53,553
Cash /Cash Equivalents as Closing of year	4,767,421	53,694
Cash and Cash Equivalent as per Balance sheet	4,767,421	53,694
		(0)
Notes:		
1 The above statement of cash flows has been prepared under the "Indirect Method " as set out in the Indian Accounting Standard (Ind AS-7 as amended) Statement of Cash flows.		

for and on behalf of the Board of Directors of Trans Asia Corporation Ltd.

Sushil Kumar

Sushil Kumar Madanlal Chokhani
Director
DIN - 00471693




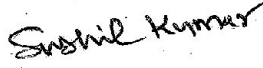

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ANNEXURE X

Form A (for audit report with unmodified opinion) or Form B (for audit report with modified opinion) along-with Financial Results

FORM B (for audit report with modified opinion)

1.	Name of the Company	Trans Asia Corporation Ltd.
2.	Annual Financial Statement for the year ended	31st March 2021
3.	Type of Audit observation	Modified
4.	Frequency of Observation	Not Applicable
5.	To be signed by <ul style="list-style-type: none">Managing DirectorAudit Committee ChairmanAuditor of the Company	<p>For Trans Asia Corporation Ltd.</p> <p> Managing Director</p> <p>For Trans Asia Corporation Ltd.</p> <p> Chairman (Audit Committee)</p> <p>Auditors For Shah & Taparia Chartered Accountants FRN- 109463W</p> <p> CA. Bharat Joshi Partner M. No. 130863</p> 