



# 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: 29.05.2019

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

**Ref.:- Scrip Code 530783**

**Sub: - Outcome of the Board Meeting**

Sir,

We hereby inform you that the Board of Directors of the Company at the Meeting held on 29<sup>th</sup> May, 2019, at 5.00 p.m. at the Registered Office of the Company, inter alia, have transacted the following business:-


1. The Board approved the Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2019 and the same has been enclosed along with the Statement of Assets and Liabilities for the year ended 31<sup>st</sup> March, 2019 and Auditor's Report thereon.
2. The Board approved the Audited Financial Statements along with Auditor's Report for the year ended 31<sup>st</sup> March, 2019.
3. Mr. V. K. Gupta, Practicing Company Secretary, be and is hereby appointed as the Secretarial Auditor of the Company for the financial year 2019-20.
4. Mr. V. K. Gupta, Practicing Company Secretary, be and is hereby appointed as Scrutinizer for poll and e-voting process for the purpose of the upcoming Annual General Meeting.
5. Taken on record, the Annual Disclosure of Interest received from the Directors of the Company upon the closure of the Financial Year 2019-20.

A Declaration with respect to unmodified opinion on the audited financial statement for the Financial Year 31.03.2019, pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 is enclosed herewith.

The meeting commenced at 5.00 p.m and concluded at 6.00 p.m.

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

Thanking you,  
Yours faithfully,  
For Trans Asia Corporation Limited  
(Formerly Gujarat Overseas Drugs Limited)

  
Sushil Kumar Chokhani  
Director  
00471693

ANNEXURE X

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

**FORM A (for audit report with unmodified opinion)**

1.	Name of the Company	Trans Asia Corporation Ltd.
2.	Annual Financial Statement for the year ended	31st March 2019
3.	Type of Audit observation	Un Modified
4.	Frequency of Observation	Not Applicable
5.	To be signed by	For Trans Asia Corporation Ltd.
	<ul style="list-style-type: none"> <li>• Managing Director</li> </ul>	<p align="center"><i>(Signature)</i> Managing Director</p>
	<ul style="list-style-type: none"> <li>• Audit Committee Chairman</li> </ul>	<p align="center">For Trans Asia Corporation Ltd. <i>(Signature)</i> Chairman (Audit Committee)</p>
	<ul style="list-style-type: none"> <li>• Auditor of the Company</li> </ul>	<p>Auditors For Shah &amp; Taparia Chartered Accountants FRN- 109463W</p> <p align="center"><i>(Signature)</i> CA. Bharat Joshi Partner M. No. 130863</p>





**Independent Auditor's Report on Financial Results**

To,  
The Board of Directors,  
**TRANS ASIA CORPORATION LTD**

**Report on the Financial Statements**

We have audited the quarterly Ind AS financial results of **TRANS ASIA CORPORATION LTD** ("the Company"), for the quarter ended 31st March, 2019 ("the statement") and the year to date Financial Results for the period from 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

**Management Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for preparation of the statement and also the statutory financial statement in accordance with the Indian Accounting Standards (Ind As) prescribed in the Companies (Indian Accounting Standard) Rules 2015 (as amended) notified under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India (together referred as the "accounting principles generally accepted in India), basis which the statement has been prepared. The responsibility also includes the design, implementation and maintenance of adequate internal controls relevant to the preparation and presentation of the statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

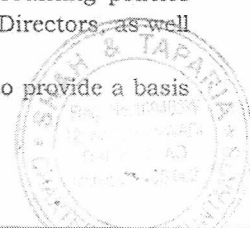
Our responsibility is to express an opinion on these financial statements based on our audit.

In conducting our Audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.



**Opinion**

In our opinion and to the best of our information and according to the explanations given to us:

- a. The statement, together with notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and
- b. The annual audited financial results for the year ended March 31, 2019 as set out in the statements gives a true and fair view of the net loss Including total comprehensive income and other financial information for the quarter and year ended March 31, 2019 in accordance with principles generally accepted in India.

**Other Matter**

1. We draw your attention to the following matters:

The statement dealt with by this report has been prepared for express purpose of filing with BSE . This statement is based on and should be read with the audited financial statements of the company for the year ended March 31, 2019 on which we issued an Unmodified audit opinion vide our report dated May 29<sup>th</sup>, 2019.

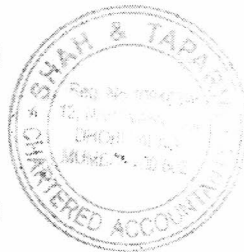
**Restriction on Use**

The report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in Paragraph Other Matter above, This report should not be otherwise used by any other party for any other purpose.

For SHAH & TAPARIA  
Chartered Accountants  
(Firm Regn No. 109463W)



**BHARAT RAMESH JOSHI**  
Partner  
M. No. 130863  
Place: Mumbai  
Date: May 29<sup>th</sup>, 2019.





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## Audited Financial Results for the Quarter/Year ended 31st March 2019

(Rs. in Lac)

S.No.	Particulars	3 months ended	Preceding 3	Corresponding	Year to Date	Previous
		(31/03/2019)	months ended	3 months	figures for	accounting
		Audited*	(31/12/2018)	ended in the	current Period	year ended
			Unaudited*	previous year	ended	(31/03/2018)
				(31/03/2018)	(31/03/2019)	(31/03/2018)
		Audited*		Audited*	Audited*	Audited*
1	Revenue From Operation	-	-	-	-	-
2	Other Income	-	-	-	-	-
	<b>Total Income</b>	-	-	-	-	-
	<b>EXPENSES</b>					
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	0.67	0.06	-	0.79	0.06
e	Financial Cost	-	-	-	-	-
f	Depreciation and amortization expenses	-	-	-	-	-
g	Other Expenses	1.04	0.61	1.46	5.78	5.70
3	<b>Total Expenses</b>	1.71	0.67	1.46	6.57	5.76
4	<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>	(1.71)	(0.67)	(1.46)	(6.57)	(5.76)
5	Exceptional Item	(116.88)	-	-	(116.88)	-
6	<b>Profit / (Loss) before exceptional items and tax</b>	(118.59)	(0.67)	(1.46)	(123.45)	(5.76)
	<b>Profit / (Loss) before tax</b>	(118.59)	(0.67)	(1.46)	(123.45)	(5.76)
7	Tax expense:-					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Earlier Year	(7.95)	-	-	(7.95)	-
8	<b>Profit / (Loss) for the period from continuing operations</b>	(126.54)	(0.67)	(1.46)	(131.40)	(5.76)
9	<b>Profit / (Loss) from discontinuing operations</b>	-	-	-	-	-
10	<b>Tax expenses of discounting operations</b>	-	-	-	-	-
11	<b>Profit / (Loss) after tax from discontinuing operations</b>	-	-	-	-	-
12	<b>Profit / (Loss) for the period</b>	(126.54)	(0.67)	(1.46)	(131.40)	(5.76)
	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					
	<b>Total Comprehensive Income for the period</b>					
13	<b>(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	(126.54)	(0.67)	(1.46)	(131.40)	(5.76)
14	<b>Earning per equity share (for continuing operation)</b>					
	Basic	(2.43)	(0.01)	(0.03)	(2.52)	(0.11)
	Diluted	(2.43)	(0.01)	(0.03)	(2.52)	(0.11)
15	<b>Earning per equity share (for discontinued operation)</b>					
	Basic					
	Diluted					
16	<b>Earning per equity share (for discontinued &amp; continuing operation)</b>					
	Basic	(2.43)	(0.01)	(0.03)	(2.52)	(0.11)
	Diluted	(2.43)	(0.01)	(0.03)	(2.52)	(0.11)





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## Audited Statement of Assets and Liabilities for the Year ended 31st March, 2019

(Rs. in Lac)

Standalone/ Consolidated Statement of Assets and Liabilities		As on (31/03/2019)	Previous accounting year ended (31/03/2018)
S.No.	Particulars	Audited*	Audited*
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' fund</b>		
	a) Share Capital	520.92	520.92
	b) Reserves and Surplus	88.16	219.56
	c) Money received against share warrants	-	-
	<b>Sub total- Shareholders'fund</b>	<b>609.08</b>	<b>740.48</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Minority Interest</b>	-	-
<b>4</b>	<b>Non Current liabilities</b>		
	a) Long-term borrowings	-	-
	b) Deferred tax liabilities (Net)	1.35	1.35
	d) Long term Provisions	-	-
	<b>Sub total - Non Current liabilities</b>	<b>1.35</b>	<b>1.35</b>
<b>5</b>	<b>Current liabilities</b>		
	a) Short-term borrowings	-	-
	b) Trade Payables	45.91	45.91
	c) Other current liabilities	6.55	2.78
	d) Short term Provisions	10.35	2.40
	<b>Sub total - Current liabilities</b>	<b>62.81</b>	<b>51.09</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>673.23</b>	<b>792.92</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non Current assets</b>		
	a) Fixed assets	0.12	0.12
	b) Goodwill on consolidation	-	-
	c) Non current investment	14.85	131.73
	d) Deferred tax assets (net)	-	-
	e) Long term loans and advances	394.59	393.02
	f) Other non Current Assets	-	-
	<b>Sub Total- Non current Assets</b>	<b>409.55</b>	<b>524.87</b>
<b>2</b>	<b>Current assets</b>		
	a) Current investments	-	-
	b) Inventories	-	-
	c) Trade receivables	258.72	262.50
	d) Cash and cash equivalents	0.54	1.12
	e) Short term loans and advances	4.43	4.43
	f) Other current Assets	-	-
	<b>Sub Total- Current Assets</b>	<b>263.68</b>	<b>268.05</b>
	<b>TOTAL ASSETS</b>	<b>673.23</b>	<b>792.92</b>

Place : Indore

Dated : 29.05.2019



By order of the Board

*Vikram Khandelwal*

Vikram Khandelwal  
Chairman

Part II (Select Information for the Quarter ended on 31 <sup>st</sup> March, 2019)					
<b>A</b>	<b>Particulars of Shareholding</b>				
1	Public Shareholding				
	Number of Shares	4559200	4559200	4559200	4559200
	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	650000	650000	650000	650000
	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%
	<b>Particulars</b>	<b>3 Months ended 31.03.2019</b>			
<b>B</b>	<b>INVESTOR COMPLAINTS</b>				
	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 reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at their meeting held on 29<sup>th</sup> May, 2019.
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 31<sup>st</sup> March, 2019 in accordance with Indian GAAP to total comprehensive income in accordance with Ind-AS is given below:

Particulars	Amount in Rs.
Net Profit/Loss as per previous GAAP (Indian)	(1.71)
Other Comprehensive Income	0.00
Total Comprehensive Income (Profit/Loss)	(1.71)

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.

*Shandilua*

