



# TRANSWARRANTY FINANCE LIMITED

August 09, 2024

The Manager,  
Listing Department  
**BSE Limited**  
P.J. Towers,  
Dalal Street, Fort  
Mumbai 400001  
**BSE Scrip Code: 532812**

The Manager,  
Listing Department  
**National Stock Exchange of India Limited**  
Bandra Kurla Complex  
Bandra (East)  
Mumbai 400051  
**NSE Symbol: TFL**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on August 09, 2024**

**Reference: Intimation under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Pursuant to the provisions of Listing Regulations, it is hereby informed that the Board of Directors of Transwarranty Finance Limited (“the Company”) at its meeting held on Friday, August 09, 2024 has *inter alia*,

1. Considered and approved Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and period ended June 30, 2024. The copy of the said results along with the Limited Review Report is attached herewith as *Annexure I*.
2. Considered and approved appointment of Mr. Sanjeev Kumar as Chief Executive Officer (CEO) of the Company as *Annexure II*.
3. Considered and approved Raising of Funds by way of External Commercial Borrowings (ECB); within the overall Borrowing Limits of the Company; subject to approval of Shareholder in upcoming AGM
4. Considered and approved raising of resources by issuing debt securities by way of Private Placement of Non- Convertible Debentures; subject to approval of Shareholders subject to upcoming AGM
5. Considered and approved raising of the Funds vide Issuance of Secured/ Unsecured, Unlisted, Unrated, Privately Placed Non-Convertible Debentures (NCDs) upto the amount of Rs. 13,77,00,000 (Rupees Thirteen Crore Seventy Seven Lakhs Only) on Private Placement Basis as *Annexure III*
6. Allotment of Shares pursuant to exercise of Options given under Employee Stock Option Scheme, 2019

**CIN: L65920MH1994PLC080220**

403, Regent Chambers, Nariman Point, Mumbai- 400021 • Tel: 6630 6090 / 2204 7965  
Fax: 6630 0999 / 4001 0999 • e-mail : [mail@transwarranty.com](mailto:mail@transwarranty.com) • website:[www.transwarranty.com](http://www.transwarranty.com)



# TRANSWARRANTY FINANCE LIMITED

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Further, the detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in annexures below.

The meeting of the Board of Directors commenced at 12.43pm and concluded at 03.45pm.

Thanking You,

Yours Faithfully,  
For **Transwarranty Finance Limited**

**Ramachandran Unnikrishnan**  
Director and CFO  
DIN: 00493707

Encl: a/a

**CIN: L65920MH1994PLC080220**

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# S S KHAN & CO

## Chartered Accountant

**Office Add. :** 24, 1<sup>st</sup> Floor, 5, Malharraowadi, Dadi Seth Agiary Lane, Kalbadevi, Mumbai - 400 002.  
**Mobile :** +91 98200 72944 **Email :** ssknco786@gmail.com

**Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Transwarranty Finance Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**To the Board of Directors**

**Transwarranty Finance Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Transwarranty Finance Limited** ("the Company") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with relevant circulars issued by SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S S Khan & Co**

Chartered Accountants

ICAI Firm Registration No.133324W



Sarfaraz Khan

Proprietor

Membership No.: 144212

UDIN: 24144212BKBOFK9657

Place: Mumbai

Date: August 09, 2024





# S S KHAN & CO

## Chartered Accountant

**Office Add. :** 24, 1<sup>st</sup> Floor, 5, Malharraowadi, Dadi Seth Agiary Lane, Kalbadevi, Mumbai - 400 002.  
**Mobile :** +91 98200 72944 **Email :** ssknco786@gmail.com

**Independent Auditor's Review Report on quarterly Unaudited Consolidated Financial Results of Transwarranty Finance Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**To The Board of Directors**

**Transwarranty Finance Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Transwarranty Finance Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with relevant circulars issued by SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:
- (a) Vertex Securities Limited
  - (b) Vertex Commodities and Finpro Private Limited
  - (c) Transwarranty Capital Market Services Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim statements results of two subsidiaries included in the unaudited consolidated financial results, whose interim financial results does not reflect revenue from operation and total net loss after tax of Rs. 2.78 lakhs for the period ended June 30, 2024 as considered in the unaudited consolidated financial results. These interim financial results have not been reviewed by other auditors and the unaudited financial statements have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the unaudited financial statements furnished to us by the Management and the procedures performed by us as stated in paragraph 3 above.

Our report on the Statement is not modified in respect of the above matter.

**For S S Khan & Co**

Chartered Accountants

ICAI Firm Registration No.133324W



Sarfaraz Khan

Proprietor

Membership No.: 144212

UDIN: 24144212BKBOFL1221

Place: Mumbai

Date: August 09, 2024



TRANSWARRANTY FINANCE LIMITED

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Regd. Office: 403, Regent Chambers, Nariman Point, Mumbai- 400021

Tel. No:40010900, Fax No: 40010999, Email: companysecretary@transwarranty.com, Web Site: www.transwarranty.com

STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(Rs. In Lakhs)

PARTICULARS	STANDALONE				CONSOLIDATED			
	3 Months Ended		Year Ended		3 Months Ended		Year Ended	
	30/06/2024	31/03/2024	30/06/2023	31/03/2024	30/06/2024	31/03/2024	30/06/2023	31/03/2024
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
<b>INCOME</b>								
Revenue From Operations:-								
Interest Income	103.99	118.19	77.73	377.77	103.99	179.95	77.73	439.53
Fees and Commission Income	72.53	68.18	45.43	213.36	298.10	332.31	191.02	969.33
Sale of Stock	-	-	-	-	-	-	-	-
<b>Total Revenue from Operations</b>	<b>176.53</b>	<b>186.37</b>	<b>123.16</b>	<b>591.13</b>	<b>402.09</b>	<b>512.26</b>	<b>268.75</b>	<b>1,408.86</b>
Other Income	0.66	151.22	1.47	260.07	21.93	120.95	26.67	329.16
<b>Total Income</b>	<b>177.18</b>	<b>337.59</b>	<b>124.63</b>	<b>851.20</b>	<b>424.02</b>	<b>633.21</b>	<b>295.42</b>	<b>1,738.02</b>
<b>EXPENSES</b>								
Finance Costs	99.25	100.86	92.87	414.11	110.58	118.42	114.85	473.12
Purchase of Shares held in Stock in Trade	-	-	-	-	-	-	-	-
Employee Benefits Expenses	47.25	49.42	42.47	173.12	129.59	116.37	110.56	436.62
Depreciation and Amortisation Expenses	5.83	5.38	5.31	21.71	8.85	12.58	11.27	46.92
Other Expenses	72.35	(23.70)	63.20	207.17	213.58	113.34	165.37	701.65
<b>Total Expenses</b>	<b>224.68</b>	<b>131.96</b>	<b>203.85</b>	<b>816.10</b>	<b>462.60</b>	<b>360.71</b>	<b>402.04</b>	<b>1,658.31</b>
<b>Profit / (Loss) Before Exceptional and Extra ordinary items and Tax</b>	<b>(47.50)</b>	<b>205.63</b>	<b>(79.22)</b>	<b>35.10</b>	<b>(38.58)</b>	<b>272.50</b>	<b>(106.62)</b>	<b>79.72</b>
Exceptional Items	-	-	-	-	-	-	-	-
Reversal of Excess Provision	-	-	-	-	-	-	-	-
<b>Profit / (Loss) Before Extra ordinary items and Tax</b>	<b>(47.50)</b>	<b>205.63</b>	<b>(79.22)</b>	<b>35.10</b>	<b>(38.58)</b>	<b>272.50</b>	<b>(106.62)</b>	<b>79.72</b>
Extraordinary Items	-	-	-	-	-	-	-	-
<b>Profit / (Loss) Before Tax</b>	<b>(47.50)</b>	<b>205.63</b>	<b>(79.22)</b>	<b>35.10</b>	<b>(38.58)</b>	<b>272.50</b>	<b>(106.62)</b>	<b>79.72</b>
Current Tax	-	-	-	-	-	1.49	-	2.74
Deferred Tax	-	-	-	-	-	(1.80)	-	(1.80)
Excess Provision of Tax For Earlier Years	-	-	-	-	-	-	-	(1.25)
<b>Profit / (Loss) from Continuing Operations After Tax</b>	<b>(47.50)</b>	<b>205.63</b>	<b>(79.22)</b>	<b>35.10</b>	<b>(38.58)</b>	<b>272.81</b>	<b>(106.62)</b>	<b>80.03</b>
<b>Profit from Discontinuing Operations</b>	-	-	-	-	-	-	-	-
Tax Expense of Discontinuing Operations	-	-	-	-	-	-	-	-
<b>Profit from Discontinuing Operations After Tax</b>	-	-	-	-	-	-	-	-
<b>Profit / (Loss) For the Period</b>	<b>(47.50)</b>	<b>205.63</b>	<b>(79.22)</b>	<b>35.10</b>	<b>(38.58)</b>	<b>272.81</b>	<b>(106.62)</b>	<b>80.03</b>
<b>Other Comprehensive Income:-</b>								
Items that will not be reclassified to profit or Loss -								
- Remeasurement of the net defined benefit obligation gain / (loss)	-	(2.71)	-	(2.71)	-	(5.09)	-	(5.09)
- Fair valuation on Equity instrument	-	0.28	-	0.28	-	0.90	-	0.90
- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
<b>Total - A</b>	-	<b>(2.43)</b>	-	<b>(2.43)</b>	-	<b>(4.19)</b>	-	<b>(4.19)</b>
Items that will be reclassified to profit or Loss -								
- Remeasurement of the net defined benefit obligation gain / (loss)	-	-	-	-	-	-	-	-
- Fair valuation on Equity instrument	-	-	-	-	-	-	-	-
<b>Total - B</b>	-	-	-	-	-	-	-	-
<b>Total - A + B</b>	-	<b>(2.43)</b>	-	<b>(2.43)</b>	-	<b>(4.19)</b>	-	<b>(4.19)</b>
<b>Total Comprehensive Income for the period</b>	<b>(47.50)</b>	<b>203.20</b>	<b>(79.22)</b>	<b>32.66</b>	<b>(38.58)</b>	<b>268.63</b>	<b>(106.62)</b>	<b>75.84</b>
Paid-up equity share capital (Rs. 10 each)	4,888.85	4,888.85	4,846.05	4,888.85	4,888.85	4,888.85	4,846.05	4,888.85
Basic Earning Per Share of Rs.10/- each (In Rupees)	(0.10)	(0.07)	(0.16)	(0.07)	(0.08)	(0.99)	(0.19)	0.20
Diluted Earning Per Share of Rs.10/- each (In Rupees)	(0.10)	(0.07)	(0.16)	(0.07)	(0.08)	(0.99)	(0.19)	0.20

1. The above audited financial results were discussed by the members of the audit committee and were approved and taken on record by the Board of Directors at their meeting held on August 09, 2024
2. The Statutory auditors have carried out an Audit of the financials results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued an unmodified opinion thereon.
3. The above financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and the guidelines issued by SEBI.
4. The Company is primarily engaged in a single segment viz. financial services and related activities and therefore the segment reporting is not applicable.
5. In line with the requirements of regulation 47(2) of the listing Regulations, 2015, the results for the quarter and year ended June 30, 2024 are available on the website of BSE Limited (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)), the National StockExchange of India Limited (URL: [www.nseindia.com/corporates](http://www.nseindia.com/corporates)) and on the company's website [www.transwarranty.com](http://www.transwarranty.com).
6. Figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board

Ramachandran Unnikrishnan  
Director & CFO  
DIN 00493707

Place : Mumbai  
Date : 09-08-2024





**Appointment of Mr. Sanjeev Kumar as Chief Executive Officer**

Sr No	Particulars	Details
1	Reason for Change viz Appointment, Resignation, Removal, death or otherwise	Appointment of Mr. Sanjeev Kumar as Chief Executive Officer (CEO)
2	Date of Appointment/ Cessation	09 <sup>th</sup> August, 2024
3	Term of Appointment	Upto the retirement
4	Brief Profile	<p>Mr. Sanjeev Kumar is an accomplished senior leader having over 2 decades of experience of Banking, Payments, Insurance and Technology spanning both fintech startups as well as established BFSI institutions. He has demonstrated track record of successfully building and scaling new businesses with a strong competency to strategies, create compelling blueprints and drive relentless execution.</p> <p>He is an alumnus of IIT Varanasi started his journey from Infosys and serving important positions in Max New York Life Insurance, Bajaj Allianz Life Insurance, Yes Bank, Jio Payments Bank. He was also a co-founder, executive director and CEO of Spice money which built largest rural fintech in the country.</p>
5	Disclosure of Relationship between Directors (in case of appointment of a Director)	Mr. Sanjeev Kumar is not related to any director or Key Managerial Personnel of the Company
5	Information as required pursuant to BSE Circular with BSE Circular with reference No LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited	Mr. Sanjeev Kumar is not debarred from Holding the office of Director by Virtue of any order of Securities and Exchange Board or any other such Authority

**CIN: L65920MH1994PLC080220**



# TRANSWARRANTY FINANCE LIMITED

## Annexure III

### Details of Issuance of Securities

Type of Securities	Secured and / or Unsecured Non-Convertible Debentures				
Type of Issuance	Private Placement				
Total No of Securities Proposed to be issued or total amount for which the securities will be issued	Upto Rs. 13,77,00,000/- (Rupees Thirteen Crore Seventy Seven Lakhs Only)				
Size of the Issue	Upto Rs. 13,77,00,000/- (Rupees Thirteen Crore Seventy Seven Lakhs)				
Whether proposed to be listed	No. Privately Placed Unlisted Debentures				
Tenure of Instrument	<b>Category</b>	<b>Secured</b>		<b>Unsecured</b>	
	<b>Tenure</b>	3 Years	5 years	5 Years	367 Days (Special Category) (Rs. 1 Cr or more per Investor)
	<b>Frequency of Interest Payment</b>	Quarterly	Monthly	Monthly	Quarterly
	<b>Coupon (%) per annum- Fixed</b>	11.25% p.a.	11.50% p.a.	12.00% p.a.	12.00% p.a.
Coupon/Interest Offered, Schedule of Payment of Coupon/Interest and Principle	As stated above				
Charge or Security Created over assets	Secured Debentures shall be secured by way of first ranking pari passu charge with the existing secured creditors/Bank on all movable assets, including book debts and receivables, cash and bank balances, loans and advances, both present and future, except certain assets specifically excluded as per Deed of Hypothecation, of our Company, equal to the value of one time of the Secured NCDs outstanding plus interest accrued thereon.  No security will be created for Unsecured NCDs.				
Delay in payment of interest/ principle amount for the period of more than three months from the due date or default in payment of interest/principle	Not Applicable				

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Details of any letter or comments regarding payment/Non payment of interest, principle on due dates or any other matter concerning the security and/ or the assets along with its comments thereon	Not Applicable
Details of redemption of preference shares indicating the matter of redemption (whether out of profits or out of fresh issue) and debentures	Source of redemption will be decided as and when the event of redemption occurs for various NCDs issued of various maturities

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