



TRANSWARRANTY FINANCE LIMITED

TFL/SEC/2021-22/43

14/02/2022

The Manager,
Corporate Relations Dept.,
BSE Ltd.,
P.J. Towers,
Dalal Street, Fort
Mumbai 400001

The Manager
Listing Department
National Stock Exchange of India Ltd.
Bandra Kurla Complex
Bandra (East)
Mumbai 400051

BSE Scrip Code : 532812

NSE Scrip Code : TFL

Dear Sir,

Sub: Outcome of Board Meeting held today i.e. on 14.02.2022

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. Monday, 14th February, 2022 (which commenced at 5.50 p.m. and concluded at 7.10 p.m.) has inter-alia, considered and approved:

1. The unaudited financial results (standalone and consolidated) of the Company prepared as per the Indian Accounting Standards for the quarter and period ended 31st December, 2021.
The copy of the said results along with the Limited Review Report is attached herewith.
2. Raising of funds by offering the 19th Tranche/Series S/2021-22 of secured and/or unsecured redeemable non-convertible debentures including subordinated debt on private placement basis for an amount not exceeding the aggregate amount of Rs. 1 Crore (Rupees One Crore).
3. Increase in the Authorised Share Capital of the Company from the present Rs. 31,00,00,000 (Thirty one crore) divided into 3,10,00,000 (Three Crore Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 51,00,00,000 (Rupees Fifty One Crore) divided into 5,10,00,000 (Five Crore Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) and the consequential changes in the Memorandum and Articles of Association of the Company, subject to necessary approvals.
4. Amendment/Alteration of the Object Clause of Memorandum of Association (MOA) of the Company Subject to necessary approvals. The company is now engaged in a successful fintech business focused on digital and financial inclusion. As an NBFC, the Company is ideally positioned to evolve into a digital bank when the licensing and regulations for digital banks as proposed by NITI Aayog is expected to be announced soon. The fintech business of digital loans focused on digital and financial inclusion is experiencing tremendous growth.

CIN: L65920MH1994PLC080220

403, Regent Chambers, Nariman Point, Mumbai- 400021 • Tel: 6630 6090 / 2204 7965
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TRANSWARRANTY FINANCE LIMITED

5. Raising of funds by way of issue of equity shares of Rs. 10/- each on rights basis to the existing shareholders of the Company as on the record date to be determined by the Board/Committee, for an aggregate amount not exceeding INR 27 crores (Rupees Twenty Seven Crores Only) subject to necessary approvals and consents as may be required and compliance of applicable laws, including the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the SEBI LODR Regulations, 2015, as amended and the Companies Act, 2013, as amended.

Also, the Board constituted the Rights Issue Committee to decide on the terms and conditions for the Issue, record date and all other incidental matters in connection with the rights issue.

Kindly take the same on records.

Yours faithfully,
For Transwarranty Finance Limited

Ramachandran Unnikrishnan
Director & CFO

Encl: As above

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S S KHAN & CO

Chartered Accountant

Office Add. : 24, 1st Floor, 5, Malharraowadi, Dadi Seth Agiary Lane, Kalbadevi, Mumbai - 400 002.
Tel. No : (+91-22) 2240 2944 **Mobile :** +91 98200 72944 **Email :** ssknco786@gmail.com

Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of Transwarranty Finance Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the 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 December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 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.
5. We draw attention to Note 5 to the Statement with regard to the assessment of the management that there is no significant impact of COVID-19 pandemic on the operations and financial position of the Company.

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

For S S Khan & Co

Chartered Accountants

ICAI Firm Registration No.133324W

Sarfaraz Khan

Proprietor

Membership No.: 144212

UDIN: 22144212ABZRHY8384

Place: Mumbai

Date: February 14, 2022





S S KHAN & CO

Chartered Accountant

Office Add. : 24, 1st Floor, 5, Malharraowadi, Dadi Seth Agiary Lane, Kalbadevi, Mumbai - 400 002.
Tel. No : (+91-22) 2240 2944 **Mobile :** +91 98200 72944 **Email :** ssknco786@gmail.com

Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results of Transwarranty Finance Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the 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 December 31, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 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 draw attention to Note 5 to the Statement with regard to the assessment of the management that there is no significant impact of COVID-19 pandemic on the operations and financial position of the Company.

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

7. We did not review the interim financial results of two subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 13.99 lakhs, total net profit after tax of Rs. 1.69 lakhs and total comprehensive income of Rs. 1.69 lakhs for the quarter



ended December 31, 2021 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 subsidiary, 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: 22144212ABZSOY3736

Place: Mumbai

Date: February 14, 2022



TRANSWARRANTY FINANCE LIMITED

CIN: L65920MH1994PLC080220

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

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STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Rs. In Lakhs)

PARTICULARS	STANDALONE						CONSOLIDATED						
	3 Months Ended			9 Months Ended			Year Ended	3 Months Ended			9 Months Ended		Year Ended
	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31.03.2021	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31.03.2021	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
INCOME													
Revenue From Operations:-													
Interest Income	42.32	31.88	14.15	121.33	33.61	60.43	42.32	31.88	14.15	121.33	33.61	83.94	
Fees, Brokerage and Commission Income	25.59	24.88	14.44	75.28	32.38	52.19	219.57	198.67	199.78	627.60	587.68	776.77	
Sale of Stock	-	-	-	0.31	-	568.87	-	-	-	0.31	-	568.87	
Total Revenue from Operations	67.91	56.76	28.59	196.92	65.99	681.49	261.89	230.55	213.93	749.24	621.29	1,429.58	
Other Income	-	7.86	21.26	10.30	28.18	12.48	46.22	57.52	60.35	155.70	148.09	187.84	
Total Income	67.91	64.62	49.85	207.22	94.17	693.97	308.11	288.07	274.28	904.94	769.38	1,617.42	
EXPENSES													
Purchase of Shares held in Stock in Trade	-	-	-	0.30	-	569.10	-	-	-	0.30	-	569.10	
Employee Benefits Expenses	26.70	26.93	28.80	81.20	87.84	121.10	97.83	95.06	89.15	294.44	275.12	366.85	
Finance Costs	90.18	93.81	55.17	279.68	181.97	265.76	114.58	108.99	73.35	340.36	230.82	334.31	
Depreciation and Amortisation Expenses	5.37	5.38	5.83	16.07	17.01	21.22	14.47	14.22	14.62	43.45	44.11	58.98	
Other Expenses	9.59	26.92	20.76	50.33	88.92	70.17	140.53	153.32	145.75	430.09	442.14	574.37	
Total Expenses	131.84	153.04	110.56	427.58	375.74	1,047.35	367.41	371.59	322.87	1,108.64	992.19	1,903.61	
Profit / (Loss) Before Exceptional and Extra ordinary items and Tax	(63.93)	(88.42)	(60.71)	(220.36)	(281.57)	(353.38)	(59.30)	(83.52)	(48.59)	(203.70)	(222.81)	(286.19)	
Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
Profit / (Loss) Before Extra ordinary items and Tax	(63.93)	(88.42)	(60.71)	(220.36)	(281.57)	(353.38)	(59.30)	(83.52)	(48.59)	(203.70)	(222.81)	(286.19)	
Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	
Profit / (Loss) Before Tax	(63.93)	(88.42)	(60.71)	(220.36)	(281.57)	(353.38)	(59.30)	(83.52)	(48.59)	(203.70)	(222.81)	(286.19)	
Current Tax	-	-	-	-	-	-	-	-	-	-	-	-	
Less: MAT Credit Entitlement	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Tax	-	0.02	0.05	-	(0.26)	(5.40)	-	0.02	0.05	-	(0.26)	(5.40)	
Profit / (Loss) from Continuing Operations After Tax	(63.93)	(88.44)	(60.76)	(220.36)	(281.31)	(347.98)	(59.30)	(83.54)	(48.64)	(203.70)	(222.55)	(280.79)	
Profit from Discontinuing Operations	-	-	-	-	-	-	-	-	-	-	-	-	
Tax Expense of Discontinuing Operations	-	-	-	-	-	-	-	-	-	-	-	-	
Profit from Discontinuing Operations After Tax	-	-	-	-	-	-	-	-	-	-	-	-	
Profit / (Loss) For the period	(63.93)	(88.44)	(60.76)	(220.36)	(281.31)	(347.98)	(59.30)	(83.54)	(48.64)	(203.70)	(222.55)	(280.79)	
Total Amount of items that will not be reclassified to profit and loss						(3.76)						(6.07)	
Remeasurement of the net defined benefit obligation gain / (loss)	-	-	0.49	-	0.21	0.45	-	-	(0.07)	-	0.21	(1.77)	
Fair valuation on Equity instrument						(4.21)						(4.30)	
Total Comprehensive Income for the period	(63.93)	(88.44)	(60.27)	(220.36)	(281.10)	(351.74)	(59.30)	(83.54)	(48.71)	(203.70)	(222.34)	(286.86)	
Profit / (Loss) attributable to:													
- Owner of the Company	(63.93)	(88.44)	(60.76)	(220.36)	(281.31)	(347.98)	(59.30)	(83.54)	(54.34)	(203.70)	(250.15)	(312.45)	
- Non-controlling interest	-	-	-	-	-	-	-	-	5.70	-	27.60	31.66	
Profit / (Loss) for the period / year	(63.93)	(88.44)	(60.76)	(220.36)	(281.31)	(347.98)	(59.30)	(83.54)	(48.64)	(203.70)	(222.55)	(280.79)	
Total comprehensive income attributable to:													
- Owner of the Company	(63.93)	(88.44)	(60.27)	(220.36)	(281.10)	(351.74)	(61.51)	(85.85)	(54.41)	(211.58)	(249.94)	(317.43)	
- Non-controlling interest	-	-	-	-	-	-	2.21	2.31	5.70	7.88	27.60	30.57	
Total comprehensive income	(63.93)	(88.44)	(60.27)	(220.36)	(281.10)	(351.74)	(59.30)	(83.54)	(48.71)	(203.70)	(222.34)	(286.86)	
Paid-up equity share capital (Rs. 10 each)	2,446.06	2,446.06	2,446.06	2,446.06	2,446.06	2,446.06	2,446.06	2,446.06	2,446.06	2,446.06	2,446.06	2,446.06	
Basic Earning Per Share of Rs.10/- each (In Rupees)	(0.26)	(0.36)	(0.25)	(0.90)	(1.15)	(1.44)	(0.24)	(0.34)	(0.22)	(0.83)	(1.02)	(1.28)	
Diluted Earning Per Share of Rs.10/- each (In Rupees)	(0.26)	(0.36)	(0.25)	(0.90)	(1.15)	(1.44)	(0.24)	(0.34)	(0.22)	(0.83)	(1.02)	(1.28)	

1. The above unaudited 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 February 14, 2022.
2. The Statutory auditors have carried out a Limited Review of the financials results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Company is primarily engaged in a single segment viz. financial services and related activities and therefore the segment reporting is not applicable.
4. In line with the requirements of regulation 47(2) of the listing Regulations, 2015, the results for the quarter and period ended December 31, 2021 are available on the website of BSE Limited (URL: www.bseindia.com/corporates), the National Stock Exchange of India Limited (URL: www.nseindia.com/corporates) and on the company's website www.transwarranty.com.
5. Covid-19 outbreak was declared as a global pandemic by the World Health Organisation. Financial services, which constitutes the major Business of the Group, had been declared as an essential service and accordingly, the Group has been in operation consistently with minimal permitted staff. Accordingly as of 31st December 2021, based on the facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern. However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration.
6. The above financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the company Act 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India and SEBI circular dated 4 July 2016.
7. Figures have been regrouped and rearranged wherever necessary.

For Transwarranty Finance Limited

Place : Mumbai
Date : 14-02-2022

Ramachandran U.
Director & CFO
DIN No. 00493707