



# TRANSWARRANTY FINANCE LIMITED

TFL/SEC/2020-21/17

29/07/2020

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 29.07.2020**

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. Wednesday, 29<sup>th</sup> July, 2020 (which commenced at 7.15 p.m. and concluded at 8.30 p.m.) has inter-alia, considered and approved the following :

1. Audited financial results (standalone and consolidated) of the Company prepared as per the Indian Accounting Standards for the quarter and year ended 31<sup>st</sup> March, 2020. As per the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditor of the Company have issued the Auditors Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2020

A copy of the audited financial results along with Auditors Report for the quarter and year ended 31.03.2020 is attached.

2. Re-appointment of Mr. Sudharsanan Nair as an independent director for a second term of five consecutive years w.e.f. 9<sup>th</sup> November, 2020, subject to the approval of shareholders of the Company.

Mr. Sudharsanan Nair is B.Com. (Hons.) from Mumbai University. He started as a Banker with Syndicate Bank foreign exchange department. He was associated in promoting Verdia Marble Pvt. Ltd, a marble mining Company. He was Managing Director of Intellvisions Software Ltd., a listed Company, till 2014.

Mr. Sudharsanan Nair is not related to any Directors of the Company and is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

3. Re-appointment of Mr. U. Ramachandran, CFO as the Director of the Company for a period of five years w.e.f. 25<sup>th</sup> February, 2020, subject to the approval of shareholders of the Company.

Mr. U. Ramachandran, is a B.Com, FCA and has close to 3 decades of experience in Audit, Accounting, Capital Market and Investment Banking.

Mr. U. Ramachandran is not related to any Directors of the Company and is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

**CIN: L65920MH1994PLC080220**

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



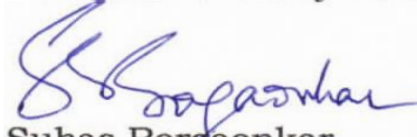
# TRANSWARRANTY FINANCE LIMITED

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Kindly take the same on records.

Yours faithfully,

For Transwarranty Finance Limited

  
Suhas Borgaonkar  
Company Secretary

**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)



# S S KHAN & CO

**Chartered Accountant**

**Office Add. :** 24, 1<sup>st</sup> 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 Report on the audit of Quarterly and Year to date Standalone Financial Results of Transwarranty Finance Limited pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of  
Transwarranty Finance Limited

**Report on the Audit of the Standalone Financial Results**

## Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Transwarranty Finance Limited** (the "Company") for the quarter and year ended 31st March, 2020 ("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 the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive loss and other financial information for the quarter and year ended 31st March, 2020.

## Basis for Opinion

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 Standalone 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 results 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 opinion.





### Emphasis of Matter

The Company adopted Ind AS effective from 01 April, 2019 (Transition date being 01 April, 2018) and accordingly, the standalone financial results for the quarter and year ended 31 March, 2020 have been prepared in accordance with Ind AS notified under section 133 of the Companies Act, 2013. The transition has involved significant change in the Company's policies and processes for financial reporting. The adjustments pertaining to transition to Ind AS are described by the Company in the reconciliation of equity as at the comparative year end date earlier reported under erstwhile Indian GAAP and reconciliation of the standalone net profit/(loss) for the comparative year end date earlier reported under erstwhile Indian GAAP.

We draw attention to the fact that the Company has provided for impairment losses on trade receivables and loans given and the amount of accumulated impairment losses as on 31st March 2020 is Rs. 1,26,75,000/- on trade receivables and Rs. 6,44,58,316/- on loans given.

Our opinion is not modified in respect of the above matters.

### Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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 is also responsible for overseeing the Company's financial reporting process.





## Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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 control with reference to financial statements in place and operating effectiveness of such control but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Statement 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 standalone 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 Statement, including the disclosures, and whether the standalone 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

The Statement includes the results for the quarter ended 31<sup>st</sup> March 2020 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the current financial year which were subject to limited review by us.

For S S KHAN & CO  
Chartered Accountant  
(FRN: 133324W)



SARFARAZ KHAN  
Proprietor  
Membership No.: 144212



Place: Mumbai

Date: 29 July 2020

UDIN: 20144212AAAABN8754





# S S KHAN & CO

## Chartered Accountant

**Office Add. :** 24, 1<sup>st</sup> 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 Report on the audit of Quarterly and Year to date Consolidated Financial Results of Transwarranty Finance Limited pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of  
Transwarranty Finance Limited**

**Report on the Audit of Consolidated Financial Results**

### **Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Transwarranty Finance Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended 31st March, 2020 ("the Statement"), attached herewith, being submitted by the Holding 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 the Statement:

- i. includes the financial results of Transwarranty Capital Market Services Private Limited, Vertex Securities Limited, Vertex Commodities and Finpro Private Limited.
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net loss and consolidated other comprehensive loss and other financial information of the Group for the quarter and year ended 31st March, 2020.

### **Basis for Opinion**

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





Consolidated Financial Results section of our report. We are independent of the Group 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 results 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 opinion.

### Emphasis of Matter

The Group adopted Ind AS effective from 01 April, 2019 (Transition date being 01 April, 2018) and accordingly, the consolidated financial results for the quarter and year ended 31 March, 2020 have been prepared in accordance with Ind AS notified under section 133 of the Companies Act, 2013. The transition has involved significant change in the Group's policies and processes for financial reporting. The adjustments pertaining to transition to Ind AS are described by the Group in the reconciliation of equity as at the comparative year end date earlier reported under erstwhile Indian GAAP and reconciliation of the consolidated net profit/(loss) for the comparative year end date earlier reported under erstwhile Indian GAAP.

We draw attention to the fact that the Group has collectively provided for impairment losses on trade receivables and loans given and the amount of accumulated impairment losses as on 31st March 2020 is Rs. 4,20,40,400/- on trade receivables and Rs. 6,44,58,316/- on loans given.

Our opinion is not modified in respect of the above matters.

### Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Group's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid





In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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 control with reference to financial statements in place and operating effectiveness of such control but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Statement 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the companies included in the Statement.

We communicate with those charged with governance of the Holding Company 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.

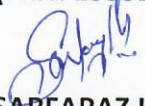
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with SEBI Circular No. CIR/CFD/CMD1 /44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

The Statement includes the results for the quarter ended 31<sup>st</sup> March 2020 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the current financial year which were subject to limited review by us.

For S S KHAN & CO  
Chartered Accountant  
(FRN: 133324W)

  
SARFARAZ KHAN  
Proprietor  
Membership No.: 144212



Place: Mumbai  
Date: 29 July 2020  
UDIN: 20144212AAAABO4620



**TRANSWARRANTY FINANCE LIMITED**

CIN: L65920MH1994PLC080220

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020**

(Rs. In Lakhs)

PARTICULARS	STANDALONE					CONSOLIDATED				
	3 Months Ended			Year Ended		3 Months Ended			Year Ended	
	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
<b>INCOME</b>										
Revenue From Operations:-										
Interest Income	8.91	18.92	13.56	78.73	33.33	30.57	18.93	41.43	100.39	61.20
Fees and Commission Income	13.00	13.92	11.20	58.27	45.11	190.56	121.70	186.35	554.42	650.30
Sale of Stock	-	-	421.71	-	571.41	-	-	421.72	-	571.41
Corporate Finance	-	-	-	5.00	10.00	-	-	-	5.00	10.00
Investment Banking	-	-	321.31	-	401.31	-	-	321.31	-	401.31
<b>Total Revenue from Operations</b>	<b>21.91</b>	<b>32.84</b>	<b>767.78</b>	<b>142.00</b>	<b>1,061.16</b>	<b>221.13</b>	<b>140.63</b>	<b>970.80</b>	<b>659.81</b>	<b>1,694.22</b>
Other Income	5.29	7.12	6.01	26.24	22.75	(32.18)	64.48	(28.04)	151.42	174.30
<b>Total Income</b>	<b>27.20</b>	<b>39.96</b>	<b>773.79</b>	<b>168.24</b>	<b>1,083.91</b>	<b>188.95</b>	<b>205.11</b>	<b>942.76</b>	<b>811.23</b>	<b>1,868.52</b>
<b>EXPENSES</b>										
Finance Costs	65.47	48.15	62.81	222.93	187.85	71.58	59.77	65.33	266.28	228.54
Purchase of Shares held in Stock in Trade	-	-	421.77	-	571.54	-	-	421.77	-	571.53
Employee Benefits Expenses	32.45	36.88	30.00	143.21	150.45	102.33	108.67	86.94	419.62	398.54
Depreciation and Amortisation Expenses	7.56	6.28	6.07	26.94	24.49	17.21	15.80	11.99	65.64	44.87
Other Expenses	108.49	52.82	33.80	221.32	132.20	526.10	157.40	139.38	931.34	575.63
<b>Total Expenses</b>	<b>213.97</b>	<b>144.13</b>	<b>554.45</b>	<b>614.40</b>	<b>1,066.53</b>	<b>717.21</b>	<b>341.64</b>	<b>725.40</b>	<b>1,682.88</b>	<b>1,819.11</b>
<b>Profit / (Loss) Before Exceptional and Extra ordinary items and Tax</b>	<b>(186.77)</b>	<b>(104.17)</b>	<b>219.34</b>	<b>(446.16)</b>	<b>17.38</b>	<b>(528.26)</b>	<b>(136.53)</b>	<b>217.36</b>	<b>(871.65)</b>	<b>49.41</b>
Exceptional Items	-	-	-	-	-	-	-	-	-	-
<b>Profit / (Loss) Before Extra ordinary items and Tax</b>	<b>(186.77)</b>	<b>(104.17)</b>	<b>219.34</b>	<b>(446.16)</b>	<b>17.38</b>	<b>(528.26)</b>	<b>(136.53)</b>	<b>217.36</b>	<b>(871.65)</b>	<b>49.41</b>
Extraordinary Items	-	-	-	-	-	-	-	-	-	-
<b>Profit / (Loss) Before Tax</b>	<b>(186.77)</b>	<b>(104.17)</b>	<b>219.34</b>	<b>(446.16)</b>	<b>17.38</b>	<b>(528.26)</b>	<b>(136.53)</b>	<b>217.36</b>	<b>(871.65)</b>	<b>49.41</b>
Current Tax	-	-	9.30	-	9.30	-	-	9.30	-	9.30
Less: MAT Credit Entitlement	-	-	-	-	-	-	-	-	-	-
Deferred Tax	(13.86)	(0.24)	(5.56)	(13.43)	(5.66)	(13.34)	(0.40)	(4.66)	(13.43)	(4.79)
<b>Profit / (Loss) from Continuing Operations After Tax</b>	<b>(172.91)</b>	<b>(103.93)</b>	<b>215.60</b>	<b>(432.73)</b>	<b>13.74</b>	<b>(514.92)</b>	<b>(136.13)</b>	<b>212.72</b>	<b>(858.22)</b>	<b>44.90</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>(172.91)</b>	<b>(103.93)</b>	<b>215.60</b>	<b>(432.73)</b>	<b>13.74</b>	<b>(514.92)</b>	<b>(136.13)</b>	<b>212.72</b>	<b>(858.22)</b>	<b>44.90</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)	(0.55)	-	(0.57)	(0.55)	(0.57)	(8.32)	-	0.90	(8.32)	0.90
- Fair valuation on Equity instrument	(0.67)	-	(0.06)	0.27	(0.06)	(6.11)	5.44	(0.06)	0.37	(0.06)
- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>(174.13)</b>	<b>(103.93)</b>	<b>214.97</b>	<b>(433.01)</b>	<b>13.11</b>	<b>(529.35)</b>	<b>(130.69)</b>	<b>213.56</b>	<b>(866.17)</b>	<b>45.74</b>
Basic Earning Per Share of Rs.10/- each (In Rupees)	(0.71)	(0.42)	0.88	(1.77)	0.05	(2.16)	(0.53)	0.87	(3.54)	0.19
Diluted Earning Per Share of Rs.10/- each (In Rupees)	(0.71)	(0.42)	0.88	(1.77)	0.05	(2.16)	(0.53)	0.87	(3.54)	0.19

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 July 29, 2020.
2. The Company adopted Indian Accounting Standards ("Ind-As") effective from April 1,2019 (Transition date being April 1,2018) and accordingly, the financial results for the quarter and year ended March 31, 2020 have been prepared in accordance with Ind-As notified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The financial results for the quarter and year ended 31st March, 2019 have also been recast in accordance with Ind-As and the impact of above transition has been recorded in the opening reserves as at April 1, 2018 (i.e. Transition date).
3. The Ind-AS financial results and financial information for the quarter and year ended March 31, 2019 have been compiled the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind-AS.
4. Reconciliation between financial results as previously reported (Refer to as "Previous IGAAP) and Ind-As for quarter/year ended March 31, 2019 (as per requirements of Para 32 of Ind-As 101).

(Rs. In Lakhs)

Particulars	Standalone	Standalone	Consolidated	Consolidated
	Qtr Ended March 31,2019	Year Ended March 31,2019	Qtr Ended March 31,2019	Year Ended March 31,2019
<b>Net profit as per IGAAP</b>	<b>214.34</b>	<b>12.65</b>	<b>213.09</b>	<b>45.37</b>
<b>Add/(less)</b>				
Remeasurement of the net defined benefit obligation gain / (loss)	(0.57)	(0.57)	0.90	0.90
Contribution to provident fund and other funds	0.57	0.57	(1.02)	(1.02)
Finance income at effective interest rate on account of loan processing & other charges	(1.36)	(1.70)	(1.36)	(1.70)
Finance cost at effective interest rate on account of loan processing & other charges	0.89	1.13	0.89	1.13
Finance income on unwinding of lease rental deposit given	0.01	0.04	0.23	0.67
Rent expense of Security deposit given	(0.01)	(0.04)	(0.23)	(0.64)
Rent income on unwinding of Security deposit taken	0.22	0.89	0.22	0.89
Finance cost on security deposit taken	(0.77)	(1.61)	(0.78)	(1.61)
Finance cost at effective interest rate on account of NCD issue	2.11	2.11	2.11	2.11
Deffered tax (net) on above adjustment	(0.46)	(0.36)	(0.50)	(0.37)
<b>Net Profit under Ind AS</b>	<b>214.97</b>	<b>13.11</b>	<b>213.56</b>	<b>45.74</b>



Equity Reconciliation between figures reported under IGAAP and INDAS for the year ended 31st March 2019 (as per requirements of Para 32 of Ind-As 101).

(Rs. In Lakhs)

Particulars	Standalone	Consolidated
	Year Ended March 31,2019	Year Ended March 31,2019
<b>Balance as per IGAAP</b>	<b>853.01</b>	<b>717.97</b>
<b>Add/(less)</b>		
Remeasurement of the net defined benefit obligation gain / (loss)	(0.57)	0.21
Contribution to provident fund and other funds	0.57	(0.28)
Finance income at effective interest rate on account of loan processing & other charges	(1.70)	(1.70)
Finance cost at effective interest rate on account of loan processing & other charges	1.13	1.13
Finance income on unwinding of lease rental deposit given	0.04	0.37
Rent expense of Security deposit given	(0.04)	(0.36)
Fair Valuation on investment	4.33	(7.84)
Impairment Allowance on Loan	(592.03)	(592.03)
Impairment Allowance on Trade Receivable	(126.75)	(126.75)
Discounting of Security deposit	-	0.63
Amortisation of finance element of Security deposit	-	(0.71)
Rent income on unwinding of Security deposit taken	1.56	1.56
Finance cost on security deposit taken	(2.13)	(2.13)
Finance cost at effective interest rate on loan	2.64	2.64
Deffered tax (net) on above adjustment	185.22	188.40
<b>Balance as per Ind AS</b>	<b>325.28</b>	<b>181.12</b>

5. The financial results of the Company for the quarter and year ended 31st March 2019 were reviewed by another auditor who have expressed unmodified opinion on those results.

Further, the Statutory Auditors have carried out "Limited Review" of the Ind –AS compliant financial results for the quarter and year ended 31st March, 2019.

6. The Company is primarily engaged in a single segment viz. financial services and related activities and therefore the segment reporting is not applicable.

7. In line with the requirements of regulation 47(2) of the listing Regulations, 2015, the results for the quarter and year ended March 31, 2020 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).

8. Figures have been regrouped and rearranged wherever necessary.

9. Covid-19 outbreak was declared as a global pandemic by World Health Organisation (WHO) on 11 March 2020. Indian authorities have followed an approach of complete lockdown since 24 March 2020 starting with three-week complete lockdown, during which only defined essential services were operating with limited capacity. The lockdown kept on getting extended with gradual and modest relaxations. As of 31 March 2020, based on the facts and circumstances existng as of that date, the Company doesnot 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.

For and on behalf of the Board

Place : Mumbai  
Date : 29-07-2020

U.Ramachandran  
Director &CFO  
DIN No. 00493707

**TRANSWARRANTY FINANCE LIMITED**  
(CIN . L65920MH1994PLC080220)

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

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

**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2020**

Particulars	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
	Rs in Lakhs	Rs in Lakhs	Rs in Lakhs	Rs in Lakhs
<b>Assets</b>				
<b>1 Financial Assets</b>				
Cash and cash equivalents	34.02	93.20	381.61	237.23
Bank Balance other than (a) above	0.25	0.25	254.25	337.12
Receivables	-	-	-	-
(I) Trade Receivables	547.06	547.19	640.18	1,290.99
(II) Other Receivables	-	-	-	-
Loans	180.96	254.61	1,050.54	1,056.29
Investments	1,528.03	1,526.73	69.85	68.45
Other Financial assets	803.74	793.43	1,301.80	1,303.20
	<b>3,094.06</b>	<b>3,215.41</b>	<b>3,698.23</b>	<b>4,293.27</b>
<b>2 Non Financial Assets</b>				
Inventories	7.23	7.23	7.23	7.23
Current Tax assets (Net)	64.84	83.85	110.33	117.94
Deferred Tax Assets (Net)	208.13	194.70	213.27	199.84
Property, Plant and Equipment	854.64	879.19	941.44	938.71
Goodwill	4.00	4.00	680.41	680.41
Other Intangible assets	1.84	0.92	63.23	10.29
Other non-financial assets	424.89	438.51	472.89	530.03
	<b>1,565.57</b>	<b>1,608.41</b>	<b>2,488.80</b>	<b>2,484.44</b>
<b>TOTAL ASSETS</b>	<b>4,659.63</b>	<b>4,823.82</b>	<b>6,187.03</b>	<b>6,777.71</b>
<b>Liabilities &amp; Equity</b>				
<b>2 Liabilities</b>				
<b>2.1 Financial Liabilities</b>				
Payables				-
(I) Trade Payables	-	-	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5.24	4.85	1,125.60	1,280.61
II) Other Payables	-	-	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	29.25	25.13	30.27	30.35
Debt Securities	222.84	96.20	222.84	96.20
Borrowings (Other than Debt Securities)	1,702.63	1,675.69	2,028.56	1,839.90
Other financial liabilities	313.34	204.05	276.92	217.35
	<b>2,273.30</b>	<b>2,005.92</b>	<b>3,684.19</b>	<b>3,464.40</b>
<b>2.2 Non-Financial Liabilities</b>				
Provisions	7.98	6.71	17.35	14.24
Deferred tax liabilities (Net)			-	-
Other non-financial liabilities	40.02	39.84	110.23	57.64
	<b>48.00</b>	<b>46.56</b>	<b>127.58</b>	<b>71.88</b>
<b>2.2 Equity</b>				
Equity share capital	2,446.06	2,446.06	2,446.06	2,446.06
Other equity	(107.72)	325.28	(481.72)	181.12
Non Controlling Interest			410.93	614.25
	<b>2,338.33</b>	<b>2,771.34</b>	<b>2,375.26</b>	<b>3,241.43</b>
<b>Total equity and liabilities</b>	<b>4,659.63</b>	<b>4,823.82</b>	<b>6,187.03</b>	<b>6,777.71</b>

For Transwarranty Finance Limited

U. Ramachandran  
Director & CFO  
DIN.00493707

Place :- Mumbai  
Date :- 29/07/2020



**TRANSWARRANTY FINANCE LIMITED**

(CIN . L65920MH1994PLC080220)

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Cash Flow Statement for the year ended 31st March, 2020

Rs. in Lakhs

Particulars	STANDALONE		CONSOLIDATED	
	Year ended 31st March, 2020	Year ended 31st March, 2019	Year ended 31st March, 2020	Year ended 31st March, 2019
<b>I. Cash Flows from Operating Activities:</b>				
Net Profit Before Tax and Extraordinary Items	(446.16)	17.38	(871.65)	49.41
Adjustments for:				
Reversal of Rent Expense on lease liability	-	-	(18.67)	-
Depreciation	26.94	24.49	65.64	44.87
Remeasurement of the net defined benefit obligation gain / (loss)	-	-	(8.32)	0.90
Interest Income	(78.73)	(33.33)	(100.39)	(61.20)
Dividend Income	(0.23)	(0.15)	(0.23)	(0.15)
Interest Expense	222.93	187.85	266.28	228.54
Impairment Allowance	43.88	0.63	337.54	0.63
Profit on sale of Investment	-	(0.17)	-	(0.17)
Adjustments for Changes in Working Capital:				
(Increase) / Decrease in Trade and other Receivables	0.13	(324.14)	357.16	(347.79)
Increase / (Decrease) in Trade & Other Payables	4.50	(14.80)	(155.09)	64.78
(Increase)/decrease in loans	29.77	(200.79)	(38.14)	(105.95)
(Increase)/decrease in other financial assets	(0.68)	0.00	(75.40)	73.99
(Increase)/decrease in other non-financial assets	13.62	6.30	57.14	(20.81)
Increase / (Decrease) in other financial Liabilities	101.24	10.27	68.69	36.79
Increase/(decrease) in provisions	0.72	(0.62)	3.11	2.54
Increase / (Decrease) in non- financial Liabilities	0.18	(6.75)	1.98	(16.95)
Cash inflow from interest on loans	69.10	44.16	177.19	(1.83)
Income tax paid (net of refunds)	19.01	(33.45)	7.61	(39.89)
<b>Net Cash Flows from Operating Activities</b>	<b>6.23</b>	<b>(323.11)</b>	<b>74.43</b>	<b>(92.29)</b>
<b>II. Cash Flows from Investing Activities:</b>				
Dividend Income	0.23	0.15	0.23	0.15
(Purchase) / Sale of Fixed Deposits	-	-	82.88	(26.87)
(Purchase) / Sale of Inventories	-	10.38	-	10.55
Purchase of Investment	(1.03)	0.17	(1.03)	(0.00)
Purchase of Property Plant and Equipment	(1.81)	(0.72)	(49.98)	(12.76)
Purchase of Intangible Asset	(1.50)	(0.45)	(8.52)	(0.46)
<b>Net Cash Flows from Investing Activities</b>	<b>(4.10)</b>	<b>9.53</b>	<b>23.57</b>	<b>(29.37)</b>
<b>III. Cash Flows from Financing Activities:</b>				
Borrowings other than debt securities issued/ (Redeemed) (net)	26.94	442.18	188.66	296.75
Debt securities issued/ (Redeemed) (net)	126.64	96.20	126.64	96.20
Finance cost paid	(214.88)	(146.23)	(268.92)	(196.83)
<b>Net Cash Flows from Financing Activities</b>	<b>(61.30)</b>	<b>392.16</b>	<b>46.38</b>	<b>196.13</b>
<b>Net Increase or (Decrease) in Cash and Cash Equivalents (I + II + III)</b>	<b>(59.18)</b>	<b>78.58</b>	<b>144.39</b>	<b>74.47</b>
- Add: Cash and Cash Equivalents at Beginning of the year (Refer Note)	93.20	14.62	237.23	162.76
<b>Cash and Cash Equivalents at End of the Quarter</b>	<b>34.02</b>	<b>93.20</b>	<b>381.61</b>	<b>237.23</b>
<b>Note:</b>				
<b>Cash and Cash Equivalents</b>				
- Cash in Hand	11.58	3.89	16.26	6.99
- Balances with Banks				
- In Current Accounts	22.44	89.31	365.35	230.24
<b>Total</b>	<b>34.02</b>	<b>93.20</b>	<b>381.61</b>	<b>237.23</b>

For Transwarranty Finance Limited

U. Ramachandran  
Director & CFO  
DIN.00493707

Place: Mumbai  
Date: '29/07/2020