



TRANSWARRANTY FINANCE LIMITED

TFL/SEC/2020-21/55

11/02/2021

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 11.02.2021


This is to inform that the Board of Directors of the Company at its meeting held today, i.e. Thursday, 11th February, 2021 (which commenced at 4.00 p.m. and concluded at 05.00 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, 2020.
A copy of the said results along with Limited Review Report is attached.
2. The Board postponed the earlier proposal considered on 12th November, 2020 to raise the funds not exceeding Rs. 20 Crores by way of issue of special category of NCD, i.e. Series SPL-02/2020-21, until required.
3. Raising of funds by offering the 12th Tranche/Series L/2020-21 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).

Kindly take the same on records.

Yours faithfully,

For Transwarranty Finance Limited


Suhas Borgaonkar
Company Secretary

Encl: As above

CIN: L65920MH1994PLC080220

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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 the Standalone Unaudited Quarterly and Year to Date Financial Results of Transwarranty Finance Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Transwarranty Finance Limited** ("the Company") for the quarter ended 31 December 2020 and the year to date results for the period 01 April 2020 to 31 December 2020 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("the Regulation"), read with relevant circulars issued by SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company'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" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation read with the relevant circulars issued by SEBI. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to Note No. 5 to the Statement which states that as per the assessment of the management, there is no significant impact of COVID-19 pandemic on the operations and financial position of the company. Our conclusion on the Statement is not modified in respect of this matter.

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



SARFARAZ KHAN
Proprietor
Membership Number: 144212



Place: Mumbai
Date: 11 February 2021
UDIN: 21144212AAAABF1956



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 the Consolidated Unaudited Quarterly and Year to Date Financial Results of Transwarranty Finance Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

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

1. We have reviewed the accompanying statement of consolidated unaudited 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 31 December 2020 and the year to date results for the period 01 April 2020 to 31 December 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with relevant circulars issued by SEBI from time to time.
2. The 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" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation read with the relevant circulars issued by SEBI. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the relevant circulars 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 subsidiaries:
 - (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 of consolidated unaudited financial results, prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note No. 5 to the Statement which states that as per the assessment of the management, there is no significant impact of COVID-19 pandemic on the operations and financial position of the Group. Our conclusion 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 consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 22.89 lacs and Rs. 83.33 lakhs, total net profit after tax of Rs. 7.91 lacs and Rs. 26.92 lakhs and total comprehensive income of Rs. 7.91 lakhs and Rs. 26.92 lakhs, for the quarter ended 31 December 2020 and period from 01 April 2020 to 31 December 2020, respectively, as considered in the consolidated unaudited 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 conclusion 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 Management and the procedures performed by us as stated in paragraph 3 above.

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

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



SARFARAZ KHAN
Proprietor
Membership Number: 144212



Place: Mumbai
Date: 11 February 2021
UDIN: 21144212AAAAABG4171

PARTICULARS	STANDALONE										CONSOLIDATED									
	3 Months Ended			9 Months Ended			Year Ended			3 Months Ended			9 Months Ended			Year Ended				
	31/12/2020	30/09/2020	31/12/2019	31/12/2019	31/12/2019	31/12/2019	31/03/2020	31/12/2020	30/09/2020	31/12/2019	31/12/2019	31/12/2019	31/12/2020	31/12/2019	31/12/2019	31/03/2020				
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited				
INCOME																				
Revenue From Operations:-																				
Interest Income	14.15	9.14	18.92	33.61		78.73	69.82	14.15	9.14	18.93		33.61	69.82	100.39						
Fees and Commission Income	14.44	10.01	13.92	32.38		58.27	45.27	199.78	207.50	121.70		587.68	363.86	554.42						
Sale of Stock	-	-	-	-		5.00	5.00	-	-	-		-	5.00	5.00						
Corporate Finance	-	-	-	-		-	-	-	-	-		-	-	-						
Investment Banking	-	-	-	-		-	-	-	-	-		-	-	-						
Total Revenue from Operations	28.59	19.15	32.84	65.99		142.00	120.09	213.93	216.64	140.63		621.29	438.68	659.81						
Other Income	21.26	0.30	7.12	28.18		26.24	20.95	60.35	41.98	64.48		148.09	183.59	151.42						
Total Income	49.85	19.45	39.96	94.17		168.24	141.04	274.28	258.62	205.11		769.38	622.27	811.23						
EXPENSES																				
Finance Costs	55.17	70.35	48.15	181.87		222.93	157.46	73.35	88.28	59.77		230.82	194.70	266.28						
Purchase of Shares held in Stock In Trade	-	-	-	-		-	-	-	-	-		-	-	-						
Employee Benefits Expenses	28.80	30.02	36.88	87.84		143.21	110.76	89.15	90.52	108.67		275.12	317.29	419.62						
Depreciation and Amortisation Expenses	5.83	5.44	6.28	17.01		26.94	19.38	14.62	14.23	15.80		44.11	48.43	65.64						
Other Expenses	20.76	24.08	52.82	88.82		221.32	112.83	145.75	153.46	157.40		402.14	405.24	931.34						
Total Expenses	110.56	129.89	144.13	375.74		614.40	400.43	322.87	346.49	341.64		992.19	965.66	1,682.88						
Profit / (Loss) Before Exceptional and Extra ordinary Items and Tax	(60.71)	(110.44)	(104.17)	(281.57)		(446.16)	(259.39)	(48.59)	(87.87)	(136.53)		(222.81)	(343.39)	(871.65)						
Exceptional Items	-	-	-	-		-	-	-	-	-		-	-	-						
Profit / (Loss) Before Extra ordinary Items and Tax	(60.71)	(110.44)	(104.17)	(281.57)		(446.16)	(259.39)	(48.59)	(87.87)	(136.53)		(222.81)	(343.39)	(871.65)						
Extraordinary Items	-	-	-	-		-	-	-	-	-		-	-	-						
Profit / (Loss) Before Tax	(60.71)	(110.44)	(104.17)	(281.57)		(446.16)	(259.39)	(48.59)	(87.87)	(136.53)		(222.81)	(343.39)	(871.65)						
Current Tax	-	-	-	-		-	-	-	-	-		-	-	-						
Less: MAT Credit Entitlement	-	-	-	-		-	-	-	-	-		-	-	-						
Deferred Tax	0.05	(0.30)	(0.24)	(0.26)		(13.43)	0.43	0.05	(0.30)	(0.40)		(0.26)	(0.09)	(13.43)						
Profit / (Loss) from Continuing Operations After Tax	(60.76)	(110.44)	(103.93)	(281.31)		(432.73)	(259.82)	(48.64)	(87.57)	(136.13)		(222.55)	(343.30)	(858.22)						
Profit from Discontinuing Operations	-	-	-	-		-	-	-	-	-		-	-	-						
Tax Expense of Discontinuing Operations	-	-	-	-		-	-	-	-	-		-	-	-						
Profit from Discontinuing Operations After Tax	(60.76)	(110.44)	(103.93)	(281.31)		(432.73)	(259.82)	(48.64)	(87.57)	(136.13)		(222.55)	(343.30)	(858.22)						
Other Comprehensive Income:-																				
Items that will be reclassified to Profit or Loss	0.49	(0.20)	-	0.21		(0.28)	0.94	(0.07)	(0.20)	5.44		0.21	6.48	(7.95)						
Total Comprehensive Income for the period	(60.27)	(110.34)	(103.93)	(281.10)		(433.01)	(258.88)	(48.71)	(87.77)	(130.69)		(222.34)	(336.82)	(866.17)						
Profit / (Loss) attributable to:-																				
- Owner of the Company	(60.76)	(110.14)	(103.93)	(281.31)		(432.73)	(259.82)	(48.64)	(87.57)	(136.13)		(222.55)	(343.30)	(858.22)						
- Non-controlling interest	-	-	-	-		-	-	-	-	-		-	-	-						
Total comprehensive Income attributable to:																				
- Owner of the Company	(60.27)	(110.34)	(103.93)	(281.10)		(433.01)	(258.88)	(48.71)	(87.77)	(130.69)		(222.34)	(336.82)	(866.17)						
- Non-controlling interest	-	-	-	-		-	-	-	-	-		-	-	-						
Total comprehensive Income	(60.27)	(110.34)	(103.93)	(281.10)		(433.01)	(258.88)	(48.71)	(87.77)	(130.69)		(222.34)	(336.82)	(866.17)						
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)	(0.25)	(0.45)	(0.42)	(1.15)		(1.06)	(1.06)	(0.22)	(0.40)	(0.48)		(1.02)	(1.23)	(2.71)						
Diluted Earning Per Share of Rs.10/- each (In Rupees)	(0.25)	(0.45)	(0.42)	(1.15)		(1.06)	(1.06)	(0.22)	(0.40)	(0.48)		(1.02)	(1.23)	(2.71)						



TRANSWARRANTY FINANCE LIMITED
 CIN: L65920MH1994PL-080220
 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 AND NINE MONTHS ENDED 31ST DECEMBER, 2020

STANDALONE

CONSOLIDATED

KUMAR
CHANDRAN
NAIR

Chartered Accountant
 Firm No: 12000014
 Date: 2021.12.11 10:07:40 AM

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 11, 2021.
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, 2020 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 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. Financial service has been declared as an essential service and accordingly, the Company has been in operation consistently with minimal permitted staff. Accordingly as of 31st December 2020, 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 Nomination, Remuneration & Compensation Committee at its meeting held on 12th November 2020 had approved vesting of 4,21,026 stock options (vesting date 31/12/2020) to the employees of the Company at the exercise price of Rs.10/- per share in Transwarranty Employees Stock Option Plan 2019 approved by the shareholders on 27th September, 2019.
7. Figures have been regrouped and rearranged wherever necessary.

For Transwarranty Finance Limited

Kumar Nair
Managing Director
DIN No. 00320541

Place : Mumbai

Date : 11-02-2021

