



# TRANSWARRANTY FINANCE LIMITED

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14/02/2023

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 Sirs,

**Sub.:- Outcome of Board Meeting held today i.e. on 14.02.2023**

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. Tuesday, February 14, 2023 (which commenced at 03:21 p.m. and concluded at 06: 40 p.m.) has inter-alia, considered and approved

1. The unaudited Financial results (both standalone and consolidated) of the Company for the quarter and period ended December 31, 2022 under Indian Accounting Standards.

The copy of the said results along with the Limited Review Report is attached herewith.

2. Appointment of M/s. Anil Bhutra & Co, Chartered Accountants as Internal Auditor of the Company w.e.f. 14<sup>th</sup> February, 2023 in place of M/s. SNH & Associates, existing Internal Auditors. Disclosure pursuant to SEBI Circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015 is enclosed herewith as "Annexure-A".

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**For Transwarranty Finance Limited**

**Suhas Borgaonkar**  
**Company Secretary & Compliance Officer**  
**Membership No. A3391**

**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



## Annexure- C

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015:

### Particulars pertaining to change in Internal Auditor

<b>Reason for change appointment, resignation, removal, death or otherwise</b>	Appointment in place of the existing Internal Auditors, M/s. SNH & Associates, Chartered Accountants
<b>Date of Appointment</b>	February 14, 2023
<b>Term of Appointment</b>	Appointed as Internal Auditor of the Company w.e.f. February 14, 2023 till the time they express unwillingness to act as such or the Board decides otherwise.
<b>Brief Profile</b>	<b>Name of the Firm:</b> M/s. Anil Bhutra & Co, Chartered Accountants <b>Brief Profile:</b> M/s. Anil Bhutra & Co is a firm of qualified Chartered Accountants. They specialize in areas such as internal audit, end to end accounting, due diligence, audit and assurance, etc.

**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.  
**Tel. No :** (+91-22) 2240 2944 **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 December 31, 2022 ("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.
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: 23144212BGXARD3965

Place: Mumbai

Date: February 14, 2023







# 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 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 December 31, 2022 ("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 reflect total revenues of Rs. 40.79 lakhs, total net profit after tax of Rs. 6.2 lakhs and total comprehensive income of Rs. 6.2 lakhs for the period ended December 31, 2022 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: 23144212BGXARE3466

Place: Mumbai

Date: February 14, 2023



**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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022**

Rs. In Lakhs)

PARTICULARS	STANDALONE						CONSOLIDATED					
	3 Months Ended		9 Months Ended		Year Ended	3 Months Ended		9 Months Ended		Year Ended		
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31.03.2022	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>INCOME</b>												
<b>Revenue From Operations:-</b>												
Interest Income	69.45	73.67	42.32	220.06	121.33	173.97	69.45	73.68	42.32	220.06	121.33	250.74
Fees, Brokerage and Commission Income	65.23	17.99	25.59	107.42	75.28	106.62	285.21	200.00	219.57	670.71	627.60	836.62
Sale of Stock	-	-	-	-	0.31	391.49	-	-	-	-	0.31	391.49
<b>Total Revenue from Operations</b>	<b>134.68</b>	<b>91.66</b>	<b>67.91</b>	<b>327.48</b>	<b>196.92</b>	<b>672.08</b>	<b>354.67</b>	<b>273.68</b>	<b>261.89</b>	<b>890.77</b>	<b>749.24</b>	<b>1,478.85</b>
Other Income	1.55	0.51	-	2.98	10.30	50.07	(5.37)	39.47	46.22	98.14	155.70	177.66
<b>Total Income</b>	<b>136.23</b>	<b>92.17</b>	<b>67.91</b>	<b>330.46</b>	<b>207.22</b>	<b>722.15</b>	<b>349.30</b>	<b>313.15</b>	<b>308.11</b>	<b>988.91</b>	<b>904.94</b>	<b>1,656.50</b>
<b>EXPENSES</b>												
Finance Costs	125.16	117.26	90.18	368.83	279.68	381.14	147.50	130.69	114.58	432.16	340.36	471.95
Purchase of Shares held in Stock in Trade	-	-	-	-	0.30	391.73	-	-	-	-	0.30	391.73
Employee Benefits Expenses	35.92	33.09	26.70	100.12	81.20	110.42	109.02	112.10	97.83	324.58	294.44	393.96
Depreciation and Amortisation Expenses	5.13	5.84	5.37	16.32	16.07	21.11	11.77	12.32	14.47	36.23	43.45	57.48
Other Expenses	59.56	53.29	9.59	174.31	50.33	53.65	182.94	169.18	140.53	524.56	430.09	556.23
<b>Total Expenses</b>	<b>225.77</b>	<b>209.48</b>	<b>131.84</b>	<b>659.58</b>	<b>427.58</b>	<b>958.05</b>	<b>451.23</b>	<b>424.29</b>	<b>367.41</b>	<b>1,317.53</b>	<b>1,108.64</b>	<b>1,871.35</b>
<b>Profit / (Loss) Before Exceptional and Extra ordinary items and Tax</b>	<b>(89.54)</b>	<b>(117.31)</b>	<b>(63.93)</b>	<b>(329.12)</b>	<b>(220.36)</b>	<b>(235.90)</b>	<b>(101.93)</b>	<b>(111.14)</b>	<b>(59.30)</b>	<b>(328.62)</b>	<b>(203.70)</b>	<b>(214.85)</b>
Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
<b>Profit / (Loss) Before Extra ordinary items and Tax</b>	<b>(89.54)</b>	<b>(117.31)</b>	<b>(63.93)</b>	<b>(329.12)</b>	<b>(220.36)</b>	<b>(235.90)</b>	<b>(101.93)</b>	<b>(111.14)</b>	<b>(59.30)</b>	<b>(328.62)</b>	<b>(203.70)</b>	<b>(214.85)</b>
Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
<b>Profit / (Loss) Before Tax</b>	<b>(89.54)</b>	<b>(117.31)</b>	<b>(63.93)</b>	<b>(329.12)</b>	<b>(220.36)</b>	<b>(235.90)</b>	<b>(101.93)</b>	<b>(111.14)</b>	<b>(59.30)</b>	<b>(328.62)</b>	<b>(203.70)</b>	<b>(214.85)</b>
Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
Less: MAT Credit Entitlement	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-
<b>Profit / (Loss) from Continuing Operations After Tax</b>	<b>(89.54)</b>	<b>(117.31)</b>	<b>(63.93)</b>	<b>(329.12)</b>	<b>(220.36)</b>	<b>(235.90)</b>	<b>(101.93)</b>	<b>(111.14)</b>	<b>(59.30)</b>	<b>(328.62)</b>	<b>(203.70)</b>	<b>(214.85)</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>(89.54)</b>	<b>(117.31)</b>	<b>(63.93)</b>	<b>(329.12)</b>	<b>(220.36)</b>	<b>(235.90)</b>	<b>(101.93)</b>	<b>(111.14)</b>	<b>(59.30)</b>	<b>(328.62)</b>	<b>(203.70)</b>	<b>(214.85)</b>
<b>Other Comprehensive Income / (Expenses):-</b>												
Items that will not be reclassified to profit and loss:-												
-Remeasurement of the net defined benefit obligation gain / (loss)	-	-	-	-	-	2.01	-	-	-	-	-	1.21
-Fair valuation on Equity instrument	-	-	-	-	-	-	-	-	-	-	-	0.23
-Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total- A</b>	-	-	-	-	-	<b>2.01</b>	-	-	-	-	-	<b>1.44</b>
Items that will be reclassified to profit and loss:-												
-Remeasurement of the net defined benefit obligation gain / (loss)	-	-	-	-	-	-	-	-	-	-	-	-
-Fair valuation on Equity instrument	-	-	-	-	-	0.61	-	-	-	-	-	0.61
<b>Total- B</b>	-	-	-	-	-	<b>0.61</b>	-	-	-	-	-	<b>0.61</b>
<b>Total- A + B</b>	-	-	-	-	-	<b>2.62</b>	-	-	-	-	-	<b>2.05</b>
<b>Total Comprehensive Income for the period</b>	<b>(89.54)</b>	<b>(117.31)</b>	<b>(63.93)</b>	<b>(329.12)</b>	<b>(220.36)</b>	<b>(233.28)</b>	<b>(101.93)</b>	<b>(111.14)</b>	<b>(59.30)</b>	<b>(328.62)</b>	<b>(203.70)</b>	<b>(212.80)</b>
Paid-up equity share capital ( Rs. 10 each)	3,179.87	2,446.06	2,446.06	3,179.87	2,446.06	2,446.06	3,179.87	2,446.06	2,446.06	3,179.87	2,446.06	2,446.06
Basic Earning Per Share of Rs.10/- each (In Rupees)	(0.33)	(0.48)	(0.26)	(1.23)	(0.90)	(0.95)	(0.38)	(0.45)	(0.24)	(1.23)	(0.83)	(0.87)
Diluted Earning Per Share of Rs.10/- each (In Rupees)	(0.33)	(0.48)	(0.26)	(1.23)	(0.90)	(0.95)	(0.38)	(0.45)	(0.24)	(1.23)	(0.83)	(0.87)

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, 2023.
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, 2022 are available on the website of BSE Limited (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)), the National Stock Exchange 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).
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 December 31, 2022, 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. During the quarter ended 31<sup>st</sup> December 2022, the company issued 2,44,60,568 equity shares of face value Rs. 10/- each at a price of Rs. 10/- on Rights basis to existing shareholders in the ratio of 1(one) rights equity share(s) for every 1(one) fully paid-up equity share(s) held by the existing equity shareholders. The issue was opened on Tuesday, 15th November, 2022 and closed on Tuesday, 29th November, 2022. Rs. 3/- was payable on application. The issue was fully subscribed, Accordingly, 2,44,60,568 equity shares, Rs.3/- partly paid, were allotted on 7th December 2022. The company has made the first and final call of Rs. 7/- on partly paid shares with a record date of 10th February 2023. Other Expenses include Rs. 57.25 Lakhs incurred for the purpose of increasing Authorised Share Capital and other regulatory compliance fees paid as part of the Right issue Expenses.
7. 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.
8. Figures have been regrouped and rearranged wherever necessary.

For Transwarranty Finance Limited

Place : Mumbai  
Date : 14-02-2023

Kumar Nair  
Managing Director  
DIN 00320541