



TRANSWARRANTY FINANCE LIMITED

TFL/SEC/2019-20/31

10/12/2019

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 10.12.2019

This is to inform that the Board of Directors at its meeting held today, i.e. Tuesday, 10th December, 2019, (which commenced at 11.30 a.m. and concluded at 3.00 p.m.) has inter-alia, considered and approved the following:

1. Unaudited standalone and consolidated financial results of the Company prepared as per Indian Accounting Standards (Ind AS) for the quarter and half year ended 30th September, 2019 including recast unaudited Ind AS compliant financial results for the corresponding quarter and half year ended September, 2018.

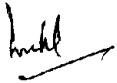
The copy of the said results along with the Limited Review Report is attached herewith.

2. Raising of funds by offering the fifth tranche/Series E/2019-20 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).

This is for your information and records.

Thanking you,

For Transwarranty Finance Limited


Sreedhar H.
Company Secretary



CIN : L65920MH1994PLC080220

403, Regent Chambers, Nariman Point, Mumbai - 400 021. • Tel : 6630 6090 / 2204 7965
Fax : 6630 6655 / 4001 0999 • e-mail : mail@transwarranty.com • website : www.transwarranty.com



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

Limited Review Report

The Board of Directors of
Transwarranty Finance Limited

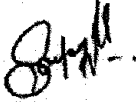
We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Transwarranty Finance Limited ("the Company") for the quarter ended 30 September 2019 ("the Statement") This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

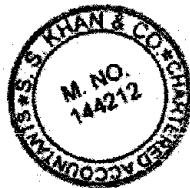
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have not audited or reviewed the accompanying financial results and other financial information for the three months ended 30 September 2018 which have been prepared solely based on the information compiled by Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S KHAN & CO
Chartered Accountant
(Firm's Registration Number: 133324W)


SARFARAZ KHAN
Proprietor
Membership Number: 144212
UDIN: 19144212AAAABT8286
Place: Mumbai
Date: 10 December 2019





S S KHAN & CO

Chartered Accountant

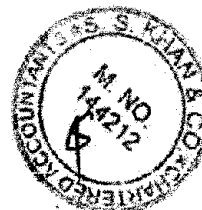
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Tel. No : (+91-22) 2240 2944 Mobile : +91 98200 72944 Email : ssknco786@gmail.com

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report 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 September 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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, (Ind AS 34) "Interim Financial Reporting" 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 read with the Circular. 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 Circular issued by the Securities and Exchange Board of India 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, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. 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. 27.62 lacs, total net profit after tax of Rs. 6.65 lacs and total comprehensive income of Rs. 6.65 lacs, for the quarter ended September 2019, as considered in the consolidated unaudited financial results, whose interim financial results have not been reviewed by us. 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 subsidiary 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.

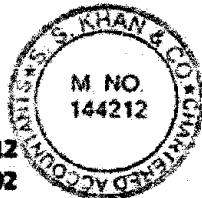
Our conclusion on the Statement is not modified in respect of the above matters.

For S S KHAN & CO
Chartered Accountant
(Firm's Registration Number: 133324W)



SARFARAZ KHAN
Proprietor

Membership Number: 144212
UDIN: 19144212AAAABU2202
Place: Mumbai
Date: 10 December 2019



TRANSWARRANTY FINANCE LIMITED

CIN: L65920MH1994PLC080220

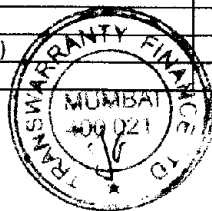
Regd. Office: 403, Regent Chambers, Nariman Point, Mumbai- 400021

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 HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. In Lakhs)

PARTICULARS	STANDALONE					CONSOLIDATED				
	3 Months Ended		6 Months Ended			3 Months Ended		6 Months Ended		
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
REVENUE										
Revenue From Operations:-										
Interest Income	22.50	28.40	13.49	50.90	17.88	22.49	28.40	13.49	50.89	17.88
Fees and Commission Income	18.71	12.64	(0.62)	31.35	6.43	123.07	119.09	141.07	242.16	300.06
Sale of Stock	-	-	-	-	5.20	-	-	-	-	5.20
Corporate Finance	5.00	-	-	5.00	5.00	5.00	-	-	5.00	5.00
Total Revenue from Operations	46.21	41.04	12.87	87.25	34.51	150.56	147.49	154.56	298.05	328.14
Other Income	6.79	7.04	5.69	13.83	11.11	52.79	66.32	69.44	119.11	133.85
Total Revenue	53.00	48.08	18.56	101.08	45.62	203.35	213.81	224.00	417.16	461.99
EXPENSES										
Finance Costs	62.92	46.39	39.97	109.31	73.96	77.51	57.42	51.83	134.93	98.58
Purchase of Shares held in Stock in Trade	-	-	-	-	5.13	-	-	-	-	5.13
Employee Benefits Expenses	37.02	36.86	36.49	73.88	74.60	106.66	101.96	100.60	208.62	200.61
Depreciation and Amortisation Expenses	6.80	6.30	6.16	13.10	12.26	16.15	16.48	11.07	32.63	21.83
Other Expenses	34.00	26.01	29.07	60.01	54.37	128.97	118.87	138.09	247.84	281.89
Total Expenses	140.74	115.56	111.69	256.30	220.32	329.29	294.73	301.59	624.02	608.04
Profit / (Loss) Before Exceptional and Extra ordinary Items and Tax	(87.74)	(67.48)	(93.13)	(155.22)	(174.70)	(125.94)	(80.92)	(77.59)	(206.86)	(146.05)
Exceptional Items	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) Before Extra ordinary Items and Tax	(87.74)	(67.48)	(93.13)	(155.22)	(174.70)	(125.94)	(80.92)	(77.59)	(206.86)	(146.05)
Extraordinary Items	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) Before Tax	(87.74)	(67.48)	(93.13)	(155.22)	(174.70)	(125.94)	(80.92)	(77.59)	(206.86)	(146.05)
Current Tax	-	-	-	-	-	-	-	-	-	-
Less: MAT Credit Entitlement	-	-	-	-	-	-	-	-	-	-
Deferred Tax	0.44	0.23	(0.03)	0.67	(0.04)	0.26	0.05	(0.02)	0.31	(0.07)
Profit / (Loss) from Continuing Operations After Tax	(88.18)	(67.71)	(93.10)	(155.89)	(174.66)	(126.20)	(80.97)	(77.57)	(207.17)	(145.98)
Profit from Discontinuing Operations										
Tax Expense of Discontinuing Operations	-	-	-	-	-	-	-	-	-	-
Profit from Discontinuing Operations After Tax										
Profit / (Loss) For the Period	(88.18)	(67.71)	(93.10)	(155.89)	(174.66)	(126.20)	(80.97)	(77.57)	(207.17)	(145.98)
Other Comprehensive Income:-										
Items that will be reclassified to profit or Loss	0.79	0.15	-	0.94	-	0.89	0.15	-	1.04	-
Total Comprehensive Income for the period	(87.39)	(67.56)	(93.10)	(154.95)	(174.66)	(125.31)	(80.82)	(77.57)	(206.13)	(145.98)
Basic Earning Per Share of Rs.10/- each (In Rupees)	(0.36)	(0.28)	(0.38)	(0.63)	(0.71)	(0.51)	(0.33)	(0.32)	(0.84)	(0.60)
Diluted Earning Per Share of Rs.10/- each (In Rupees)	(0.36)	(0.28)	(0.38)	(0.63)	(0.71)	(0.51)	(0.33)	(0.32)	(0.84)	(0.60)



- 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 December 10, 2019. The Statutory Auditors have carried out "Limited Review" of the above Results.
- 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 Half Year / Quarter ended September 30, 2019 have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 "Interim Financial Reporting" prescribed 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 Half Year/ Quarter ended September 30, 2018 have also been recast as per the recognition and measurement principles of Ind-AS 34.
- The company has opted to avail the relaxations provided by the Securities and Exchange Board of India (SEBI) vide Circular No: CIR./CFD/ FAC/62/2016 dated July, 05, 2016 as available to listed entities for submission of Ind-AS compliant Financial results for the previous year ended March 31, 2019 and hence has provided Ind-AS compliant financial results only for the previous half year ended September 30, 2018 along with financial results for the half year ended September 30, 2019. Further, the Ind-AS compliant financial results for the quarter and half year ended September 30, 2018 have not been subjected to Limited Review by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The Ind-AS financial results and financial information for the Half Year ended September 30, 2018 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind-AS. This information has not been subject to any limited review or audit.
- Reconciliation between financial results as previously reported (Refer to as "Previous IGAAP") and Ind-As for Half Year ended September 30, 2018 and 30th September, 2019.

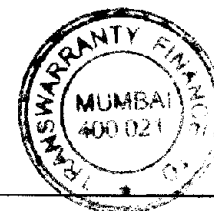
Particulars	(Rs. In Lakhs)			
	Stand Alone		Consolidated	
	Half Year Ended Sept. 30, 2019	Half Year Ended Sept. 30, 2018	Half Year Ended Sept. 30, 2019	Half Year Ended Sept. 30, 2018
Net profit as per IGAAP	(157.32)	(174.54)	(207.56)	(145.91)
Add/(less)				
Finance income at effective interest rate on account of loan processing & other charges	(0.55)	0.01	(0.55)	0.01
Finance cost at effective interest rate on account of loan processing & other charges	0.90	(0.25)	0.90	(0.25)
Finance income on unwinding of lease rental deposit given	0.02	0.02	0.36	0.27
Rent expense of Security deposit given	(0.02)	(0.02)	0.02	(0.26)
Rent income on unwinding of Security deposit taken	0.45	0.45	0.44	0.45
Finance cost on security deposit taken	(0.41)	(0.37)	(0.42)	(0.37)
Finance cost at effective interest rate on account of NCD issue	1.71		1.70	-
Fair valuation of investment	0.94		1.04	-
Amortisation expense on leased asset	-		(7.91)	-
Finance expense on Lease liability			(3.40)	-
Reversal of Rent expense on lease asset			9.57	-
Deffered tax (net) on above adjustment	(0.67)	0.04	(0.31)	0.08
Net profit Under Ind-AS	(154.95)	(174.66)	(206.13)	(145.98)

- The Company is primarily engaged in a single segment viz. financial services and related activities and therefore the segment reporting is not applicable.
- In line with the requirements of regulation 47(2) of the listing Regulations, 2015, the results for the quarter and Half Year ended September 30, 2019 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.
- Figures have been regrouped and rearranged wherever necessary.

Place : Mumbai
Date : 10-12-2019

For and on behalf of the Board

Kumar Nair
Kumar Nair
Managing Director
DIN No. 00320541



TRANSWARRANTY FINANCE LIMITED

(CIN . L65920MH1994PLC080220)

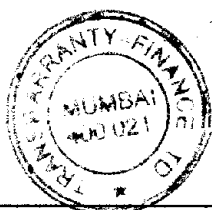
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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

(Rs in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 30.09.2019	As at 30.09.2018	As at 30.09.2019	As at 30.09.2018
	Rs			Rs
Assets				
1 Financial Assets				
Cash and cash equivalents	78.69	6.83	160.53	70.48
Bank Balance other than (a) above	0.25	0.25	159.25	310.26
Receivables	-	-	-	-
(I) Trade Receivables	545.75	206.96	1,154.98	1,006.44
(II) Other Receivables	-	-	-	-
Loans	266.40	320.20	1,116.16	1,215.45
Investments	1,579.82	1,528.19	121.64	69.90
Other Financial assets	800.28	794.89	1,337.32	1,463.17
	3,271.19	2,857.32	4,049.88	4,135.70
2 Non Financial Assets				
Inventories	7.23	14.81	7.23	14.81
Current Tax assets (Net)	62.26	64.85	100.51	90.64
Deferred Tax Assets (Net)	194.03	189.09	199.53	195.13
Property, Plant and Equipment	866.41	890.21	958.50	949.91
Goodwill	4.00	4.00	680.41	680.41
Other Intangible assets	1.46	0.96	70.16	12.02
Other non-financial assets	430.87	442.40	495.76	504.37
	1,566.26	1,606.32	2,512.10	2,447.29
TOTAL ASSETS	4,837.45	4,463.64	6,561.98	6,582.99
Liabilities & Equity				
2 Liabilities				
2.1 Financial Liabilities				
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	4.85	4.85	1,277.31	1,221.98
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	46.03	64.93	47.35	67.72
Debt Securities	186.49	-	186.50	-
Borrowings (Other than Debt Securities)	1,798.62	1,630.35	1,788.52	2,051.35
Other financial liabilities	172.87	167.45	123.28	144.66
	2,208.86	1,867.58	3,422.96	3,485.71
2.2 Non-Financial Liabilities				
Provisions	8.80	8.19	18.12	18.36
Deferred tax liabilities (Net)	-	-	-	-
Other non-financial liabilities	3.40	4.30	85.48	29.20
	12.20	12.49	103.60	47.56
2.2 Equity				
Equity share capital	2,446.06	2,446.06	2,446.06	2,446.06
Other equity	170.33	137.51	(0.92)	(8.68)
Non Controlling Interest	-	-	590.28	612.34
	2,616.39	2,583.57	3,035.42	3,049.72
Total equity and liabilities	4,837.45	4,463.64	6,561.98	6,582.99



Place :- Mumbai
Date :- 10/12/2019

For Transwarranty Finance Limited

Kumar Nair

Kumar Nair
Managing Director
DIN.00320541

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TRANSWARRANTY FINANCE LIMITED

(CIN . L65920MH1994PLC080220)

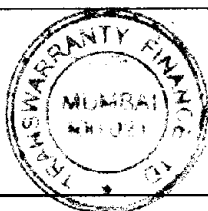
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Cash Flow Statement for the Half Year ended 30th September, 2019

(Rs. In Lakhs)

	Particulars	Standalone		Consolidated	
		For the Half Year ended 30th Sept. 2019	For the Half Year ended 30th Sept. 2018	For the Half Year ended 30th Sept. 2019	For the Half Year ended 30th Sept. 2018
I.	Cash Flows from Operating Activities:				
	Net Profit Before Tax and Extraordinary Items	(155.22)	(174.70)	(206.86)	(146.05)
	Adjustments for:	-	-	-	-
	Depreciation	13.10	12.26	32.63	21.83
	Interest Income	(50.89)	(17.88)	(50.89)	(17.88)
	Dividend Income	(0.07)	(0.06)	(0.07)	(0.06)
	Interest Expense	109.31	73.96	134.93	98.58
	Profit on sale of Investment	(0.89)	-	(0.89)	-
	Adjustments for Changes in Working Capital:	-	-	-	-
	(Increase) / Decrease in Trade Receivables	1.44	16.09	136.01	(63.24)
	Increase / (Decrease) in Trade & Other Payables	20.90	25.00	13.70	43.52
	(Increase)/decrease in loans	(12.63)	(266.59)	(60.71)	(265.31)
	(Increase)/decrease in other financial assets	(3.01)	0.00	(55.07)	(220.93)
	(Increase)/decrease in Inventories	-	2.80	-	2.80
	(Increase)/decrease in other non-financial assets	7.65	2.41	118.24	64.55
	Increase / (Decrease) in other financial Liabilities	(14.09)	(5.00)	(66.99)	76.87
	Increase/(decrease) in provisions	0.63	0.03	0.38	3.24
	Increase / (Decrease) in non- financial Liabilities	(36.45)	(42.29)	(34.97)	(45.40)
	Cash inflow from interest on loans	47.89	28.08	72.67	(8.68)
	Income tax paid (net of refunds)	21.59	(5.15)	(66.42)	(63.00)
	Net Cash Flows from Operating Activities	(50.74)	(351.04)	(34.30)	(519.15)
II.	Cash Flows from Investing Activities:				
	Dividend Income	0.07	0.06	0.07	0.06
	Purchase of Investment	(49.81)	-	(49.81)	-
	Purchase of Property Plant and Equipment	(0.12)	-	(42.91)	(3.11)
	Purchase of Intangible Asset	(0.75)	-	(6.57)	-
	(Increase) / Decrease In Deposits	-	-	177.88	-
	Net Cash Flows from Investing Activities	(50.60)	0.06	78.66	(3.05)
III.	Cash Flows from Financing Activities:				
	Borrowings other than debt securities issued (net)	122.93	396.85	(51.38)	508.20
	Debt securities issued (net)	90.29	-	90.29	-
	Finance cost paid	(126.39)	(53.66)	(159.96)	(78.29)
	Net Cash Flows from Financing Activities	86.83	343.18	(121.05)	429.91
	Net Increase or (Decrease) in Cash and Cash Equivalents (I + II + III)	(14.51)	(7.79)	(76.69)	(92.28)
	- Add: Cash and Cash Equivalents at Beginning of the year (Refer Note)	93.20	14.62	237.23	162.76
	Cash and Cash Equivalents at End of the Period	78.69	6.83	160.53	70.48
	Note:				
	Cash and Cash Equivalents				
	- Cash in Hand	9.05	3.92	12.99	5.98
	- Balances with Banks	-	-	-	-
	- In Current Accounts	69.64	2.91	147.54	64.50
	Total	78.69	6.83	160.53	70.48



For Transwarranty Finance Limited

Kumar Nair

Kumar Nair
Managing Director
DIN.00320541

Place :- Mumbai
Date :- 10/12/2019

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