

TFL/SEC/2018-19/18

14/11/2018

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

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

**BSE Scrip Code : 532812**

**NSE Scrip Code : TFL**

Dear Sir,

**Sub: Outcome of Board Meeting held today i.e. on 14.11.2018**


This is to inform that the Board of Directors at its meeting held today, i.e. on 14.11.2018, (which commenced at 11.30 a.m. and concluded at 3.30 p.m.) has inter-alia, considered and approved the following:

1. Unaudited financial results (standalone and consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2018 alongwith Limited Review Report. A copy of the same is enclosed.
2. Launching of Personal Loans and Consumer Loans through a digital platform and through the network of over 150 offices of its subsidiary Company, Vertex Securities Limited.
3. To extend invitation to identified persons offering the first tranche 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. 50 Crores (Rupees Fifty Crores) approved by the shareholders.

This is for your information and records.

Thanking you,

For Transwarranty Finance Limited

  
Sreedhar H.  
Company Secretary



*Enclosed as above*

**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

# RAHUL GAUTAM DIVAN & ASSOCIATES

## Chartered Accountants

C/o MIDSNELL, 134 Mittal Tower 'C', Nariman Point, Mumbai 400 021, India.  
Phone: (+ 91-22) 6632 4991, 6632 4992. E-mail: rdivan@vsnl.com / rahul@rgd.firm.in

### 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 2018, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14 November 2018. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results for the quarter ended 30 September 2018, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RAHUL GAUTAM DIVAN & ASSOCIATES  
Chartered Accountants  
(Firm's Registration Number: 120294W)

  
RAHUL DIVAN  
Partner  
Membership Number: 100733

Place: Mumbai  
Date: 14 November 2018.



# RAHUL GAUTAM DIVAN & ASSOCIATES

## Chartered Accountants

C/o MIDSNELL, 134 Mittal Tower 'C', Nariman Point, Mumbai 400 021, India.  
Phone: (+ 91-22) 6632 4991, 6632 4992. E-mail: rdivan@vsnl.com / rahul@rgd.firm.in

### Limited Review Report

#### The Board of Directors of Transwarranty Finance Limited

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Transwarranty Finance Limited ('the Company') and its subsidiaries (the Company and its subsidiaries constitute 'the Group') for the quarter ended 30 September 2018, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14 November 2018. 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.

The unaudited consolidated financial results includes the interim financial results of two subsidiaries which have not been reviewed by their auditors and are based solely on the management's accounts, whose interim financial results reflect total revenues of Rs. 30.61 lakhs for the quarter ended 30 September 2018 and total profit before tax of Rs. 9.42 lakhs for the quarter ended 30 September 2018, as considered in the unaudited consolidated financial results.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results for the quarter ended 30 September 2018, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RAHUL GAUTAM DIVAN & ASSOCIATES  
Chartered Accountants  
(Firm's Registration Number: 120294W)

  
RAHUL DIVAN  
Partner  
Membership Number: 100733

Place: Mumbai  
Date: 14 November 2018



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 PERIOD ENDED 30TH SEPTEMBER, 2018

(Rs. In Lakhs)

| PARTICULARS  | STANDALONE     |                |                |                 |                 |               | CONSOLIDATED   |                |                |                 |                 |                 |
|--|----------------|----------------|----------------|-----------------|-----------------|---------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|
|  | 3 Months Ended |                |                | 6 Months Ended  |                 | Year Ended    | 3 Months Ended |                |                | 6 Months Ended  |                 | Year Ended      |
|  | 30/09/2018     | 30/06/2018     | 30/09/2017     | 30/09/2018      | 30/09/2017      | 31/03/2018    | 30/09/2018     | 30/06/2018     | 30/09/2017     | 30/09/2018      | 30/09/2017      | 31/03/2018      |
|  | Unaudited      | Unaudited      | Unaudited      | Unaudited       | Unaudited       | Audited       | Unaudited      | Unaudited      | Unaudited      | Unaudited       | Unaudited       | Audited         |
| <b>REVENUE</b>   |                |                |                |                 |                 |               |                |                |                |                 |                 |                 |
| Revenue From Operations  | 18.11          | 26.72          | 204.26         | 44.83           | 407.62          | 951.51        | 185.21         | 203.79         | 406.31         | 389.00          | 794.47          | 1,629.76        |
| Other Income   | 0.21           | 0.10           | 1.53           | 0.31            | 2.70            | 10.98         | 38.41          | 33.84          | 37.19          | 72.25           | 69.76           | 152.52          |
| <b>Total Revenue</b>   | <b>18.32</b>   | <b>26.82</b>   | <b>205.79</b>  | <b>45.14</b>    | <b>410.32</b>   | <b>962.49</b> | <b>223.62</b>  | <b>237.63</b>  | <b>443.50</b>  | <b>461.25</b>   | <b>864.23</b>   | <b>1,782.28</b> |
| <b>EXPENSES</b>  |                |                |                |                 |                 |               |                |                |                |                 |                 |                 |
| Purchase of Shares held in Stock in Trade                                  | -              | 5.13           | 147.24         | 5.13            | 297.18          | 382.48        | -              | 5.13           | 147.24         | 5.13            | 297.18          | 382.48          |
| Employee Benefits Expenses   | 36.49          | 38.11          | 37.81          | 74.60           | 114.08          | 190.13        | 100.60         | 100.01         | 91.06          | 200.61          | 217.96          | 400.12          |
| Finance Costs  | 13.42          | 10.63          | 2.34           | 24.05           | 3.75            | 26.60         | 27.92          | 25.95          | 23.29          | 53.87           | 46.76           | 93.75           |
| Depreciation and Amortisation Expenses                                     | 6.16           | 6.1            | 1.07           | 12.26           | 2.25            | 60.88         | 11.08          | 10.75          | 9.77           | 21.83           | 19.50           | 86.14           |
| Other Expenses   | 55.31          | 48.33          | 55.31          | 103.64          | 116.07          | 267.43        | 161.55         | 164.17         | 197.94         | 325.72          | 401.60          | 710.49          |
| <b>Total Expenses</b>  | <b>111.38</b>  | <b>108.30</b>  | <b>243.77</b>  | <b>219.68</b>   | <b>533.33</b>   | <b>927.52</b> | <b>301.15</b>  | <b>306.01</b>  | <b>469.30</b>  | <b>607.16</b>   | <b>983.00</b>   | <b>1,672.98</b> |
| <b>Profit / (Loss) Before Exceptional and Extra ordinary items and Tax</b> | <b>(93.06)</b> | <b>(81.48)</b> | <b>(37.98)</b> | <b>(174.54)</b> | <b>(123.01)</b> | <b>34.97</b>  | <b>(77.53)</b> | <b>(68.38)</b> | <b>(25.80)</b> | <b>(145.91)</b> | <b>(118.77)</b> | <b>109.30</b>   |
| Exceptional Items  | -              | -              | -              | -               | -               | -             | -              | -              | -              | -               | -               | -               |
| <b>Profit / (Loss) Before Extra ordinary items and Tax</b>                 | <b>(93.06)</b> | <b>(81.48)</b> | <b>(37.98)</b> | <b>(174.54)</b> | <b>(123.01)</b> | <b>34.97</b>  | <b>(77.53)</b> | <b>(68.38)</b> | <b>(25.80)</b> | <b>(145.91)</b> | <b>(118.77)</b> | <b>109.30</b>   |
| Extraordinary Items  | -              | -              | -              | -               | -               | -             | -              | -              | -              | -               | -               | -               |
| Goodwill written off (as per scheme of amalgamation)                       | -              | -              | -              | -               | -               | 22.24         | -              | -              | -              | -               | -               | 22.24           |
| <b>Profit / (Loss) Before Tax</b>  | <b>(93.06)</b> | <b>(81.48)</b> | <b>(37.98)</b> | <b>(174.54)</b> | <b>(123.01)</b> | <b>12.73</b>  | <b>(77.53)</b> | <b>(68.38)</b> | <b>(25.80)</b> | <b>(145.91)</b> | <b>(118.77)</b> | <b>87.06</b>    |
| Current Tax  | -              | -              | -              | -               | -               | 20.49         | -              | -              | -              | -               | -               | 20.49           |
| MAT Credit Entitlement   | -              | -              | -              | -               | -               | (16.68)       | -              | -              | -              | -               | -               | (16.68)         |
| Deferred Tax   | -              | -              | 0.01           | -               | 0.09            | 0.80          | -              | -              | 0.01           | -               | 0.09            | 0.80            |
| <b>Profit/(Loss) After Tax from Continuing Operations After Tax</b>        | <b>(93.06)</b> | <b>(81.48)</b> | <b>(37.99)</b> | <b>(174.54)</b> | <b>(123.10)</b> | <b>8.12</b>   | <b>(77.53)</b> | <b>(68.38)</b> | <b>(25.81)</b> | <b>(145.91)</b> | <b>(118.86)</b> | <b>82.45</b>    |
| Profit from Discontinuing Operations                                       | -              | -              | -              | -               | -               | -             | -              | -              | -              | -               | -               | -               |
| Tax Expense from Discontinuing Operations                                  | -              | -              | -              | -               | -               | -             | -              | -              | -              | -               | -               | -               |
| <b>Profit from Discontinuing Operations After Tax</b>                      | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>        | <b>-</b>        | <b>-</b>      | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>        | <b>-</b>        | <b>-</b>        |
| <b>Profit / (Loss) For the Year</b>  | <b>(93.06)</b> | <b>(81.48)</b> | <b>(37.99)</b> | <b>(174.54)</b> | <b>(123.10)</b> | <b>8.12</b>   | <b>(77.53)</b> | <b>(68.38)</b> | <b>(25.81)</b> | <b>(145.91)</b> | <b>(118.86)</b> | <b>82.45</b>    |
| Basic Earning Per Share of Rs.10/- each (In Rupees)                        | (0.38)         | (0.33)         | (0.16)         | (0.71)          | (0.50)          | 0.03          | (0.32)         | (0.28)         | (0.11)         | (0.60)          | (0.49)          | 0.34            |
| Diluted Earning Per Share of Rs.10/- each (In Rupees)                      | (0.38)         | (0.33)         | (0.16)         | (0.71)          | (0.50)          | 0.03          | (0.32)         | (0.28)         | (0.11)         | (0.60)          | (0.49)          | 0.34            |



| STATEMENT OF ASSETS AND LIABILITIES  |                 | (Rs. In Lakhs)  |                 |                 |  |
|--|-----------------|-----------------|-----------------|-----------------|--|
| PARTICULARS  | STANDALONE      |                 | CONSOLIDATED    |                 |  |
|  | AS AT           | AS AT           | AS AT           | AS AT           |  |
|  | 30/09/2018      | 30/09/2017      | 30/09/2018      | 30/09/2017      |  |
|  | (Un Audited)    | (Un Audited)    | (Un Audited)    | (Un Audited)    |  |
| <b>A. EQUITY AND LIABILITIES</b>   |                 |                 |                 |                 |  |
| <b>1. Share holders Funds</b>  |                 |                 |                 |                 |  |
| (a) Share Capital  | 2,446.06        | 2,446.06        | 2,446.06        | 2,446.06        |  |
| (b) Reserves and Surplus   | 665.82          | 3,215.29        | 528.66          | 3,019.64        |  |
| <b>Sub Total- Share Holders Fund</b>   | <b>3,111.88</b> | <b>5,661.35</b> | <b>2,974.72</b> | <b>5,465.70</b> |  |
| <b>2. Share Application Money Pending Allotment</b>  |                 |                 |                 |                 |  |
| <b>3. Minority Interest</b>  |                 |                 |                 |                 |  |
|  | -               | -               | 620.34          | 580.00          |  |
| <b>4. Non Current Liabilities</b>  |                 |                 |                 |                 |  |
| (a) Long Term Borrowings   | 1,420.90        | 643.50          | 1,494.83        | 1,576.42        |  |
| (b) Other Long Term Liabilities  | 4.85            | 4.85            | 119.43          | 116.58          |  |
| (c) Long Term Provisions   | -               | -               | -               | -               |  |
| <b>Sub Total- Non Current Liabilities</b>  | <b>1,425.75</b> | <b>648.35</b>   | <b>1,614.26</b> | <b>1,693.00</b> |  |
| <b>5. Current Liabilities</b>  |                 |                 |                 |                 |  |
| (a) Short Term Borrowings  | 203.17          | 36.99           | 656.01          | 535.72          |  |
| (b) Trade Payables   | -               | -               | -               | -               |  |
| i. Total Outstanding dues of micro enterprises and small enterprises                       | -               | -               | 1,019.17        | 985.53          |  |
| ii. Total Outstanding dues of Creditors other than micro enterprises and small enterprises | -               | -               | -               | -               |  |
| (c) Other Current Liabilities  | 243.45          | 50.50           | 306.55          | 303.01          |  |
| (d) Short Term Provisions  | 8.19            | 9.41            | 26.07           | 27.16           |  |
| <b>Sub Total- Current Liabilities</b>  | <b>454.81</b>   | <b>96.90</b>    | <b>2,007.80</b> | <b>1,851.42</b> |  |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>4,992.44</b> | <b>6,406.60</b> | <b>7,217.12</b> | <b>9,590.12</b> |  |
| <b>B. ASSETS</b>   |                 |                 |                 |                 |  |
| <b>1. Non- Current Assets</b>  |                 |                 |                 |                 |  |
| (a) Fixed Assets   | 895.17          | 15.49           | 961.93          | 188.98          |  |
| (b) Goodwill on Consolidation  | -               | -               | 680.41          | 1,790.00        |  |
| (c) Non - Current Investments  | 1,523.75        | 1,352.85        | 88.41           | 446.20          |  |
| (d) Deferred Tax Assets  | 3.46            | 4.18            | 3.46            | 4.18            |  |
| (e) Long Term Loans and Advances   | 1,757.79        | 2,057.90        | 2,902.85        | 4,959.26        |  |
| <b>Sub Total- Non Current Assets</b>   | <b>4,180.17</b> | <b>3,430.42</b> | <b>4,637.06</b> | <b>7,388.62</b> |  |
| <b>2. Current Assets</b>   |                 |                 |                 |                 |  |
| (a) Current Investments  | 0.11            | 80.90           | 0.11            | 80.89           |  |
| (b) Stock In Trade   | 14.81           | 18.04           | 14.81           | 18.04           |  |
| (c) Trade Receivables  | 0.21            | 16.11           | 799.48          | 750.14          |  |
| (d) Cash and Cash Equivalents  | 7.09            | 13.51           | 387.60          | 456.16          |  |
| (e) Short Term Loans and Advances  | 423.20          | 832.87          | 776.27          | 722.14          |  |
| (f) Other Current Assets   | 366.85          | 2,014.75        | 601.79          | 174.13          |  |
| <b>Sub Total- Current Assets</b>   | <b>812.27</b>   | <b>2,976.18</b> | <b>2,580.06</b> | <b>2,201.50</b> |  |
| <b>TOTAL - ASSETS</b>  | <b>4,992.44</b> | <b>6,406.60</b> | <b>7,217.12</b> | <b>9,590.12</b> |  |

- 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 November 14, 2018. The Statutory Auditors have carried out "Limited Review" of the above Results.
- The EPS has been computed in accordance with the Accounting Standards referred to in section 133 of the Companies Act 2013.
- The Consolidated results have been compiled based on Accounting Standards referred to in section 133 of the Companies Act 2013.
- The Company is primarily engaged in a single segment viz. financial services and related activities and therefore the segment reporting is not applicable.
- A Scheme of Amalgamation of Transwarranty Finance Limited ("Transferee Company" or "the Company") with its 100% subsidiary, Transwarranty Consultants Private Limited ("Transferor Company") with effect from 1st May, 2017 (the Appointed Date as per the Scheme) was sanctioned by the National Company Law Tribunal, Mumbai Bench ("NCLT") vide its order dated 21st February, 2018. The certified copies of the Order of the NCLT sanctioning the Scheme of Amalgamation were filed with the Registrar of Maharashtra on 19th March, 2018. Accordingly the standalone results of the Company for the quarter and period ended 30th September, 2018 and corresponding quarter and period ended 30th September, 2017, are not comparable.
- Figures have been regrouped and rearranged wherever necessary.

Place : Mumbai  
Date : 14-11-2018

For and on behalf of the Board

*Kumar Nair*  
Kumar Nair

Managing Director

DIN No. 00320541

