



TRANSWARRANTY FINANCE LIMITED

TFL/SEC/2017/18

17/07/2017

The Manager,
Corporate Relations Dept.,
Bombay Stock Exchange Ltd.,
P.J. Towers,
Dalal Street, Fort
Mumbai- 400 001

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

BSE Scrip Code : 532812

NSE Scrip Code : TFL

Dear Sir,

Sub: Intimation of Annual General Meeting and Book Closure

This is to inform you that the 23rd Annual General Meeting(AGM) of the Company will be held on Thursday, 10th August, 2017 at 10.30 AM, at M. C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikhushru Dubash Marg, Mumbai-400 001.

The Book Closure dates are fixed as below:

Company Scrip Code	Type of Security and Face Value per Share	Book Closure	Purpose
BSE- 532812 NSE- TFL	Equity Shares of Rs. 10/- each	4 th August, 2017 to 10 th August, 2017 (both days inclusive)	Annual General Meeting

The notice of 23rd Annual General Meeting is attached herewith.

Kindly take the same on your records.

Yours faithfully,

For **TRANSWARRANTY FINANCE LIMITED**


Company Secretary

Encl: a/a

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



NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of Transwarranty Finance Limited will be held at M. C. Ghia Hall, Bhogilal Hargovindas Building, 4th floor, 18/20, Kaikhushru Dubash Marg, Mumbai – 400 001, on Thursday, 10th August, 2017 at 10.30 a.m. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. U. Ramachandran (DIN 00493707) who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s. Rahul Gautam Divan & Associates, Chartered Accountants (Firm Registration No. 120294W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 24th Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company or any Committee thereof.”

Special Business:

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT as recommended by the Nomination, Remuneration & Compensation Committee and pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactment thereof for the time being in force, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including Schedule V of the said Act, consent and approval of the Company be and is hereby accorded to the re-appointment of and remuneration to Mr. Kumar Nair (DIN 00320541) as Managing Director and Chief Executive Officer of the Company for a period of three (3) years with effect from 1st September, 2017 on the following terms:

Terms of Remuneration:

- 1) **Salary:** Remuneration not exceeding ₹ 60 lakhs p.a. including perquisites and other allowances as may be determined by the Board of Directors of the Company or Nomination, Remuneration & Compensation Committee.

2) Perquisites and other allowances:

- i. Provident Fund-12 % of basic salary
- ii. Company provided furnished accommodation
- iii. Re-imbursement of medical expenses, gas, telephone, society maintenance charges, electricity, water – At actual
- iv. Company provided Car
- v. Children’s education allowance: In case children studying in or outside India, an allowance limited to maximum of ₹ 12,000 per month per child or actual expenses incurred, whichever is less. Such allowance is admissible upto a maximum of two children.
- vi. Leave Travel Concession: Return passage for self and family in accordance with the rules specified by the Company.

3) The following perquisites will not be included in the computation of the ceiling of perquisites:

- i. Gratuity payable at a rate not exceeding half a month’s salary for each completed year of service.
- ii. Encashment of leave at the end of tenure.
- iii. Performance incentive- As per the rules of the Company

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mr. Kumar Nair’s office as Managing Director, the remuneration set out above be paid or granted to Kumar Nair as minimum remuneration provided that the total remuneration by way of salary and other allowances shall not exceed the ceiling provided in the Schedule V to the Companies Act, 2013 or such other amount as may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactments thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things at its absolute discretion, it may consider necessary or desirable in order to give effect to this resolution.”

For Transwarranty Finance Limited

Place : Mumbai

Date : April, 27, 2017

Sd/-

Company Secretary

Regd Office:

403, Regent Chambers,
Nariman Point, Mumbai 400021

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 2 of the Notice, are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 4th August, 2017 to Thursday, 10th August, 2017 (both days inclusive).
Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by notifying the Company at companysecretary@transwarranty.com or Registrar & Share Transfer Agents of the Company, Link Intime India Pvt. Ltd. at rnt.helpdesk@linkintime.co.in. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
5. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents(RTA), Link Intime India Pvt. Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to RTA.

The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA.

7. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The facility of casting the votes by the members using electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
8. The facility for voting through polling paper/ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
9. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on the cut-off date i.e. 3rd August, 2017 i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. The e-voting period will commence at 9.00 AM on 7th August, 2017 and will end at 5.00 PM on 9th August, 2017. The Company has appointed Mr. M.P. Sharma, Practicing Company Secretary (C. P. No. 4536) to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

PROCEDURE FOR E-VOTING:

The remote e-voting period commences at 9.00 AM on 7th August, 2017 and will end at 5.00 PM on 9th August, 2017. During this period, the members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 3rd August, 2017 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on resolution is cast by the member, the member shall not be allowed to change it subsequently.

**The instructions for members for voting electronically are as under:-****I. The process and manner for remote e-voting are as under:**

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - **Login**
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Transwarranty Finance Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to mpsharma1952@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/ PIN
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- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 3rd August, 2017.
- VI. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 3rd August, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- VII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- VIII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- IX. Mr. M. P. Sharma, Practicing Company Secretary (CP No. 4536) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

X. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XI. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty-eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- XII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.transwarranty.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited & NSE Limited, Mumbai.
10. Members may please note that pursuant to the provisions of Section 124 of the Companies Act, 2013, unclaimed dividend for a period of 7 years will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government and no claim shall lie against the said fund or the Company for the amounts of dividend so transferred to the said fund when the same falls due for such transfer.

The details of dividend paid by the Company and respective due dates of transfer to the said Fund which remain unclaimed are as under:

Date of Declaration	Dividend for the year	Amount unclaimed (₹)	Due date for transfer
12-09-2012	2011 - 12	25,523.50/-	18-10-2019

11. Members are requested to address all correspondences, including dividend matters to the Registrars and Transfer Agents of the Company.
12. The Company has designated an exclusive email Id viz. companysecretary@transwarranty.com to enable the investors to post their grievances and monitor its redressal.

Explanatory Statement pursuant to Sec. 102 (1) of the Companies Act, 2013 & additional information on directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No.2

Re-appointment of Mr. U. Ramachandran (DIN 00493707)

Mr. U. Ramachandran is B.Com. F.C. A. He was a senior partner with M/s. Haridas Associates, a leading firm of Chartered Accountants in Mumbai.

Mr. U. Ramachandran is the Managing Director of the Subsidiary Company, Vertex Securities Limited.

Mr. U. Ramachandran has excellent knowledge in Audit, Capital Market and Investment Banking.

Mr. U. Ramachandran is a director of following Companies:

- Vertex Securities Limited
- Vertex Commodities & Finpro Pvt. Ltd.
- Transwarranty Capital Market Services Pvt. Ltd.
- Welworth Sales & Services Pvt. Ltd.
- Suncem Surface Coatings Pvt. Ltd.

Mr. U. Ramachandran holds 2,66,909 equity shares of ₹ 10/- each in the Company.

Except Mr. U. Ramachandran none of the directors or Key Managerial Personnel and their relatives is interested or concerned in the appointment of Mr. U. Ramachandran.

Item No. 4

Re-appointment of Mr. Kumar Nair as the Managing Director and Chief Executive Officer of the Company (DIN 00320541)

Mr. Kumar Nair was re-appointed as the Managing Director of the Company at the 20th Annual General Meeting of the Company held on 19th September, 2014 for a period of three years with effect from 1st September, 2014 with a remuneration not exceeding ₹ 42 lakhs p.a.

The Board of Directors has approved the terms of re-appointment of Mr. Kumar Nair for a period of three (3) years with effect from 1st September, 2017 with a remuneration not exceeding ₹ 60 lakhs p.a. as per the recommendation of the Nomination and Remuneration Committee subject to the further approval by the members of the Company.

The Board recommends the resolution under Item No. 4 for your approval.

A statement containing information required to be provided to the shareholders as per the provisions of Schedule V in respect of re-appointment of Mr. Kumar Nair (DIN 00320541) is given below:

I. General Information:

Nature of Industry: The Company is a Reserve Bank of India (RBI) registered Non-banking Finance Company (NBFC) engaged in wide spectrum of financial services, both advisory and fund based lending. The Company has three major business operations in advisory services consisting of Trade Finance, Corporate Finance and Investment Banking.

Financial performance based on given indicators:

Particulars	FY 2016-17	FY 2015-16	FY 2014-15
	Standalone		
Total Income	11,85,61,730	10,01,47,997	8,02,97,524
Total Expenditure (including Finance Cost, depreciation and tax and exceptional items)	11,11,24,703	9,87,18,242	7,92,01,894
Profit/Loss After Tax	74,37,027	14,29,755	10,95,630
Earning per share	0.30	0.06	0.04

Foreign investments or collaborations: No foreign investments or collaborations

II. Information about appointee:

1. **Background details:** Mr. Kumar Nair is BSc., FCA and OPM (Harvard Business School) with over 27 years of experience in Financial Services, Capital Market and Investment Banking. He is a Promoter Director of the Company since inception and prior to starting Transwarranty Finance Limited he was a key member of the core senior management team, in Kotak Mahindra Finance Ltd.
2. **Past remuneration:** Remuneration drawn by Mr. Kumar Nair in his capacity as Managing Director during the last three years is as follows:



Particulars	2016-17	2015-16	2014-15
Salary drawn (in ₹)	24,00,008	24,00,008	24,00,008

3. Recognition or rewards: Nil
4. Job profile and suitability: Mr. Kumar Nair is responsible for the overall management of the Company. His qualification, outstanding experience and general management skills are most suitable for the responsibilities shouldered by him.
5. Remuneration proposed: Remuneration not exceeding ₹ 60 lakhs p.a. including perquisites as may be determined by the Board of Directors of the Company or Nomination and Remuneration Committee.
6. Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person: The remuneration offered to Mr. Kumar Nair is in par with the industry norms considering the industry, size of the Company, profile of the position and person.
7. Pecuniary Relationship directly or indirectly with the company, or relationship with the managerial personnel: Mr. Kumar Nair is a promoter director of the Company holding 1,27,08,694 equity shares in the Company.

III. Other information:

- (1) Reasons of loss or inadequate profits: The Company has three major business operations consisting of Trade Finance, Corporate Finance and Investment Banking. Investment Banking continues to have deals. However, due to unforeseen circumstances, the Company could not close all the deals in pipeline. The lending business, which is providing loans to the economically challenged sections of the society against security of gold jewelry, is losing its

shine and the company is exploring other innovative lending products.

- (2) Steps taken or proposed to be taken for improvement: The Company has taken various measures for achieving the aspiration and goals of the organization.
- (3) Expected increase in productivity and profits in measurable terms: The Company will be committed to its vision which will increase the productivity and profitability of the Company

Mr. Kumar Nair is a director of following Companies:

- Vertex Securities Limited
- Vertex Commodities & Finpro Pvt. Ltd.
- Transwarranty Capital Market Services Pvt. Ltd.
- Welworth Sales & Services Pvt. Ltd.
- Consolidated Eutectics (Kolhapur) Pvt. Ltd.
- Vizor International Pte. Ltd.(Singapore)

Except Mr. Kumar Nair, none of the directors or Key Managerial Personnel and their relatives is interested or concerned in the resolution as set out in item No. 4 of the Notice.

The draft letter of appointment of Mr. Kumar Nair as the Managing Director will be made available for inspection on any working day between 11 A.M to 02.00 PM up to the date of Annual General Meeting of the Company.

The Board recommends the Ordinary Resolution as set out in Item no. 4 for approval of members.

Place : Mumbai
Date : April 27, 2017

By order of the Board
Company Secretary

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

