



TRANSWARRANTY FINANCE LIMITED

February 12, 2026

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051
Symbol: TFL

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 532812

Dear Sir/Madam,

Sub: Outcome of Board Meeting held today i.e. February 12,2026.

Reference: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to the provisions of Listing Regulations, it is hereby informed that the Board of Directors of Transwarranty Finance Limited ("the Company") at its meeting held today i.e. Thursday, February 12, 2026 has, *inter-alia*:

1. Considered and approved Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended December 31, 2025. The copy of the said results along with the Limited Review Report is attached herewith as Annexure I.
2. Approved issuance of Unlisted Non-Convertible Debentures (NCDs) on Private Placement basis, details are attached herewith as Annexure II.

Further, the detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is provided in the annexures herein below.

The meeting of the Board of Directors commenced at 11:00 AM and concluded at 05:35 PM.

We request you to kindly take the same on record.

Thanking You,

Yours faithfully,

For Transwarranty Finance Limited

Suhas Shridhar
Borgaonkar

Digitally signed by Suhas
Shridhar Borgaonkar
Date: 2026.02.12 18:21:18 +05'30'

Suhas Borgaonkar
Company Secretary and Compliance Officer
Membership No.: A3391
Encl.: A/a

CIN: L65920MH1994PLC080220

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DEOKI BIJAY & CO.
Chartered Accountants

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10 Laxmi Enclave
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+91 9748055206
sushil.agrawal@dbcca.co.in
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Transwarranty Finance Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

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, 2025 and the year to date results for the period April 01, 2025 to December 31, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations") 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" ("IND AS 34"), as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under ("the Act") and other accounting principles generally accepted in India. 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. 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 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 the Standards on Auditing specified under section 143(10) of the Act, 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. A review therefore provides less assurance than an audit. 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.

Emphasis of Matter

5. We draw attention to Note 4 of the accompanying Statement, which describes a change in the Company's accounting policy for measuring its investment in subsidiaries and associates. Effective March 31, 2025, the Company transitioned from the cost method to fair value measurement in accordance with Ind AS 109 – Financial Instruments. This change has been applied retrospectively as per the requirements of Ind AS 8 – “Accounting Policies, Changes in Accounting Estimates and Errors”. Consequently, the comparative financial results for the quarter and nine months ended December 31, 2024, have been restated to reflect the fair value measurement. The restated results include an unrealised loss of INR 82.46 lakhs for the quarter ended December 31, 2024 and unrealised gains of INR 981.35 lakhs for nine months ended December 31, 2024. We further note that the financial results for the said quarter, as originally published on February 04, 2025, were based on the earlier cost method, as the policy change was effected after that reporting date. Our conclusion is not modified in respect of this matter.

Yours truly,

For Deoki Bijay & Co

Chartered Accountants

ICAI FRN: 313105F

Sushil K. Agrawal

CA Sushil Kumar Agrawal

Partner

ICAI membership No: 059051

Place:- Mumbai

Date:- February 12, 2026

ICAI UDIN:- 26059051EWIWH1211





DEOKI BIJAY & CO.
Chartered Accountants

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sushil.agrawal@dbcca.co.in
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Independent Auditor's Review Report on Unaudited Consolidated Quarterly and Year to Date Financial Results of Transwarranty Finance Limited pursuant to the Regulation 33 and Regulation 52 of the 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 subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended December 31, 2025 and the year to date results for the period April 1, 2025 to December 31, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 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" ("IND AS 34") 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 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. 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 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 the Standards on Auditing specified under section 143(10) of the Act, 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 Master 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:

Holding Company

Transwarranty Finance Limited

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 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.

Other Matters

6. We did not review the interim financial results of two subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect revenue from operations of Rs 9.52 lacs, Other Income of Nil, total net profit after tax of Rs. 2.40 lacs and total comprehensive income of INR 2.40 lacs for the quarter ended December 31, 2025 and having revenue from operations of Rs 28.36 lacs, Other Income of Nil, total net profit after tax of Rs. 4.09 lacs and total comprehensive income of INR 4.09 lacs for nine months ended December 31, 2025; as considered in the unaudited consolidated financial results. These interim financial results have not been reviewed by us 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 the subsidiary, 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 Deoki Bijay & Co
Chartered Accountants
ICAI FRN: 313105E

Sushil Kumar Agrawal
CA Sushil Kumar Agrawal

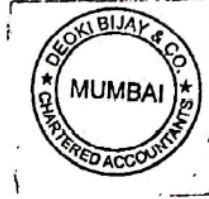
Partner

ICAI membership No: 059051

Place:- Mumbai

Date:- February 12, 2026

ICAI UDIN:- 26059051JPWPWG7985



TRANSWARRANTY FINANCE LIMITED

CIN: L65920MH1994PLC080220

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

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STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 9 MONTHS ENDED ON 31ST DECEMBER, 2025

(Rs. In Lakhs)

PARTICULARS	STANDALONE						CONSOLIDATED						
	3 Months Ended			9 Months Ended			Year Ended	3 Months Ended			9 Months Ended		Year ended
	31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025	31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025	
UnAudited	Unaudited	Unaudited	UnAudited	Unaudited	Audited	UnAudited	Unaudited	Unaudited	UnAudited	Unaudited	Audited		
INCOME													
Revenue From Operations:-													
Interest Income	88.17	111.91	91.28	332.80	299.15	455.50	61.16	118.68	91.28	331.93	299.15	461.13	
Fees and Commission Income	84.34	53.59	82.18	202.15	193.56	246.13	251.25	215.38	262.02	705.80	842.26	1,028.88	
Net Gain on Fair Value Changes	-	-	-	-	-	981.35	0.62	(3.30)	-	1.33	-	-	
Total Revenue from Operations	172.51	165.50	173.46	534.95	492.71	1,742.98	1,241.67	313.03	330.76	1,039.06	1,141.41	1,490.01	
Other Income	4.78	2.47	(90.71)	10.45	14.17	4.89	50.93	9.62	(76.40)	77.69	75.83	84.06	
Total Income	177.29	167.97	82.75	545.40	506.88	1,747.87	1,292.60	322.65	254.36	1,116.75	1,217.24	1,574.07	
EXPENSES													
Finance Costs	69.64	98.17	104.93	270.07	295.96	353.35	66.70	89.91	107.99	269.66	301.69	362.77	
Fees and Commission Expenses	42.62	16.69	39.40	80.80	64.47	91.27	114.25	80.55	120.78	281.02	316.40	396.81	
Impairment on Financial Instruments	11.67	24.25	(2.80)	81.70	34.80	56.14	12.10	24.33	(3.41)	82.26	34.80	57.04	
Employee Benefits Expenses	57.89	60.30	59.35	178.90	169.44	222.31	139.28	142.03	135.18	421.79	409.46	535.36	
Loss on Fair value Changes-Quoted Investments	222.87	174.76	82.46	265.80	-	-	-	-	-	-	-	-	
Depreciation and Amortisation Expenses	8.04	5.85	5.85	17.43	17.74	23.49	13.36	12.97	12.54	38.67	37.56	50.14	
Other Expenses	41.73	47.36	65.81	128.49	133.93	161.17	108.14	117.62	137.78	324.41	343.07	498.84	
Total Expenses	452.46	427.36	354.92	1,022.65	716.34	907.73	453.83	467.41	310.86	1,417.81	1,442.98	1,840.97	
Profit / (Loss) Before Exceptional and Extra ordinary Items and Tax	(275.17)	(259.41)	(272.17)	(477.25)	771.89	128.63	(89.87)	(127.03)	(233.96)	(301.06)	(225.74)	(266.90)	
Exceptional Items	-	-	-	-	-	210.20	-	-	-	-	-	210.20	
Profit / (Loss) Before Extra ordinary Items and Tax	(275.17)	(259.41)	(272.17)	(477.25)	771.89	128.63	(89.87)	(127.03)	(233.96)	(301.06)	(225.74)	(477.10)	
Extraordinary Items	-	-	-	-	-	-	(89.87)	(127.03)	(233.96)	(301.06)	(225.74)	(477.10)	
Profit / (Loss) Before Tax	(275.17)	(259.41)	(272.17)	(477.25)	771.89	128.63	0.85	(0.92)	-	1.45	-	-	
Current Tax	-	-	-	-	-	-	-	-	-	-	-	-	
Less: MAT Credit Entitlement	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Tax	-	-	-	-	-	63.66	-	-	-	-	-	63.66	
Prior Period Tax Adjustments	-	-	-	-	-	64.97	(90.72)	(126.11)	(233.96)	(302.51)	(225.74)	(540.76)	
Profit / (Loss) from Continuing Operations After Tax	(275.17)	(259.41)	(272.17)	(477.25)	771.89	64.97	(90.72)	(126.11)	(233.96)	(302.51)	(225.74)	(540.76)	
Profit from Discontinuing Operations	-	-	-	-	-	-	-	-	-	-	-	-	
Tax Expense of Discontinuing Operations	-	-	-	-	-	-	-	-	-	-	-	-	
Profit from Discontinuing Operations After Tax	-	-	-	-	-	-	-	-	-	-	-	-	
Profit / (Loss) For the Period	(275.17)	(259.41)	(272.17)	(477.25)	771.89	64.97	(90.72)	(126.11)	(233.96)	(302.51)	(225.74)	(540.76)	
Other Comprehensive Income:													
Items that will not be reclassified to profit or Loss -	(52.80)	-	-	-	-	-	-	-	-	-	-	-	
- Remeasurement of the net defined benefit obligation gain / (loss)	-	-	-	-	-	1.56	-	-	-	-	-	(0.86)	
- Fair valuation on Equity instrument	-	-	-	-	-	(0.24)	-	-	-	-	-	(0.24)	
- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	1.32	-	-	-	-	-	(1.10)	
Total - A	-	-	-	-	-	1.32	-	-	-	-	-	(1.10)	
Items that will be reclassified to profit or Loss -													
- Remeasurement of the net defined benefit obligation gain / (loss)	-	-	-	-	-	-	-	-	-	-	-	-	
- Fair valuation on Equity instrument	-	-	-	-	-	-	-	-	-	-	-	-	
Total - B	-	-	-	-	-	-	-	-	-	-	-	-	
Total - A + B	(275.17)	(259.41)	(272.17)	(477.25)	771.89	66.29	(90.72)	(126.11)	(233.96)	(302.51)	(225.74)	(541.86)	
Total Comprehensive Income for the period	(275.17)	(259.41)	(272.17)	(477.25)	771.89	66.29	(90.72)	(126.11)	(233.96)	(302.51)	(225.74)	(541.86)	
Paid-up equity share capital (Rs.10 each)	5,397.45	5,397.45	5,367.45	5,397.45	5,367.45	5,397.45	5,397.45	5,397.45	5,367.45	5,397.45	5,367.45	5,397.45	
Basic Earning Per Share of Rs.10/- each (In Rupees)	(0.51)	(0.48)	(0.51)	(0.88)	1.44	0.13	(0.17)	(0.23)	(0.45)	(0.56)	(0.43)	(1.04)	
Diluted Earning Per Share of Rs.10/- each (In Rupees)	(0.51)	(0.48)	(0.51)	(0.88)	1.34	0.12	(0.17)	(0.23)	(0.45)	(0.56)	(0.43)	(1.04)	



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1. The above financial results have been reviewed 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 12, 2026 subject to limited review by the statutory auditors pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The financial results of the Company have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting practices generally accepted in India.

2. The Company is primarily engaged in a single segment viz. financial services and related activities and therefore the segment reporting is not applicable.

3. In line with the requirements of regulation 47(2) of the listing Regulations, 2015, the results for the quarter ended December 31, 2025 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.

4. During the quarter ended March 31, 2025, the Company revised its accounting policy for the measurement of investments in subsidiaries and associates. Previously, such investments were measured using the cost method. Pursuant to Ind AS 109 – Financial Instruments, the Company had elected to measure these investments at Fair Value Through Profit or Loss (FVTPL) to better reflect the economic substance of the underlying transactions.

This change in accounting policy has been accounted for retrospectively in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors. Consequently, the comparative financial results for the quarter ended December 31, 2024, have been restated to reflect the fair value measurement. The restated results include an unrealised Loss of ₹82.46 lakhs for the quarter ended December 31, 2024 and unrealised gain of ₹981.35 for nine months ended on 31st December, 2024.

It may be noted that the financial results for the quarter ended December 31, 2024, originally published on February 04, 2025, were based on the cost method, as the policy change was effected subsequent to that period. The restated comparative figures now presented appropriately reflect the revised policy.

5. Figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board



Kumar Nair
Managing Director
DIN 00320541

Place : Mumbai
Date : 12-02-2026





TRANSWARRANTY FINANCE LIMITED

ANNEXURE II DETAILS OF ISSUANCE OF UNLISTED NON-CONVERTIBLE DEBENTURES

Type of Securities	Secured and Unsecured Non-convertible Debentures (NCDs)				
Type of Issuance	Private Placement				
Total No of Securities proposed to be issued or total amount for which the securities will be issued	231 Secured NCDs of Rs. 1,00,000/- each and/or 50 Unsecured Special Category NCDs (Type B) of Rs. 10 lakh each				
Size of the issue	upto Rs. 7,31,00,000/- (Rupees Seven Croren Thirty One Lakh only)				
Whether proposed to be listed?	No				
Tenure of the instrument (date of allotment and date of maturity)	Category	Secured	Secured		
	Tenure	13 months	3 Years	5 years	367 Days (Special Category) (Rs. 1 Cr or more per Investor)
	Frequency of Interest Payment	Quarterly at of quarter	Quarterly	Monthly	Quarterly
	Coupon (%) per annum- Fixed	11.75% p.a.	11.25% p.a.	11.50% p.a.	12.00% p.a.
Coupon/Interest Offered, Schedule of Payment of Coupon/Interest and Principal	As stated above				
Charge/security, if any, created over the assets	Secured Debentures shall be secured by way of pari-passu charge on certain current assets of the Company. There is no charge/security for Unsecured NCDs.				
Special right/interest/privileges attached to the instrument and changes thereof	Not applicable				
Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Not applicable				
Details of any letter or comments regarding	Not applicable				

CIN: L65920MH1994PLC080220

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TRANSWARRANTY FINANCE LIMITED

payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	
Details of redemption of debentures	Source of redemption will be decided as and when the event of redemption occurs for various NCDs issued of various maturities
Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable

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