



# TRANSWARRANTY FINANCE LIMITED

TFL\SEC\2014-15

May 17, 2014

National Stock Exchange of India Ltd.,  
Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai 400 051

## Company Scrip Code - TFL

Dear Sir,

**Sub: Outcome of Board Meeting on 26<sup>th</sup> May, 2014**

With reference to the Board meeting held on 26/05/2014, to consider the audited financial results, we enclose herewith the followings;

- Pursuant to **Clause 41** of the Listing Agreement, we enclose a copy of the Financial Results for the year ended 31.03.2014 approved by the Board of Directors of the Company.
- Pursuant to **Clause 20(b)** of the Listing Agreement, we enclose a copy of the Financial Results for the year ended 31.03.2014.
- Recommended the **re-appointment of M/s Rahul Gautham Divan & Associates**, as Statutory Auditors, of the Company from the conclusion of ensuing Annual General Meeting till the conclusion of the next Annual General Meeting.

Kindly take the same on record.

Thanking you,  
Yours faithfully,  
For Transwarranty Finance Limited

  
Company Secretary

Encl. : as above

CIN: L65920MH1994PLC080220

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014  
(Rs. In Lakhs)

| S.No  | PARTICULARS                                        | STANDALONE                      |            |              |            | CONSOLIDATED                    |            |            |            |
|-------|----------------------------------------------------|---------------------------------|------------|--------------|------------|---------------------------------|------------|------------|------------|
|       |                                                    | 3 Months Ended                  |            | Year Ended * |            | 3 Months Ended                  |            | Year Ended |            |
|       |                                                    | 31/03/2014                      | 31/12/2013 | 31/03/2013   | 31/03/2013 | 31/03/2014                      | 31/12/2013 | 31/03/2013 | 31/03/2013 |
|       |                                                    | Audited<br>(Refer Note<br>No.5) | Unaudited  | Audited      | Audited    | Audited<br>(Refer Note<br>No.5) | Unaudited  | Audited    | Audited    |
| 1     | (a) Net Sales / Income from Operations             | 104.36                          | 555.36     | 521.69       | 1,294.43   | 212.23                          | 669.46     | 715.66     | 1,368.51   |
|       | (b) Other Operating Income                         | 13.61                           | 5.82       | 111.63       | 136.92     | 31.99                           | 23.84      | 219.20     | 109.46     |
|       | Total Income                                       | 117.97                          | 561.18     | 633.32       | 1,431.35   | 244.22                          | 693.30     | 934.86     | 1,477.97   |
| 2     | Total Expenditure                                  |                                 |            |              |            |                                 |            |            |            |
|       | a) Purchase of Stock in Trade                      | 11.93                           | 483.41     | 430.51       | 707.62     | 11.93                           | 483.41     | 430.51     | 495.34     |
|       | b) Employees Benefits Expenses                     | 51.45                           | 41.46      | 103.18       | 417.60     | 124.46                          | 92.61      | 197.48     | 441.66     |
|       | c) Depreciation and Amortisation Expense           | 3.42                            | 3.51       | 4.47         | 15.68      | 8.19                            | 14.72      | 17.11      | 51.36      |
|       | d) Other Expense                                   | 23.40                           | 37.62      | 64.98        | 319.65     | 123.02                          | 141.78     | 255.18     | 575.80     |
|       | Total Expenditure                                  | 90.20                           | 566.00     | 603.14       | 1,460.55   | 267.60                          | 732.52     | 900.28     | 1,564.16   |
|       | Profit / (Loss) from Operations before Other       | 27.77                           | (4.82)     | 30.18        | (29.20)    | (23.38)                         | (39.22)    | 34.58      | (86.19)    |
| 3     | Income, Finance Cost & Exceptional Items (1-2)     |                                 |            |              |            |                                 |            |            |            |
| 4     | Other Income                                       |                                 |            | 30.18        | (29.20)    | (23.38)                         | (39.22)    | 34.58      | (86.19)    |
| 5     | Profit / (Loss) from Ordinary Activities before    | 27.77                           | (4.82)     | 30.18        | (29.20)    | (23.38)                         | (39.22)    | 34.58      | (86.19)    |
| 6     | Finance Cost & Exceptional Items (3+4)             |                                 |            |              |            |                                 |            |            |            |
|       | Finance Cost                                       | 10.12                           | 9.38       | 3.47         | 57.96      | 14.49                           | 7.26       | 9.94       | 51.74      |
| 7     | Profit / (Loss) from Ordinary Activities after     | 17.65                           | (14.20)    | 26.71        | (87.16)    | (37.87)                         | (46.48)    | 24.64      | (137.93)   |
| 8     | Finance Cost but before Exceptional Items (5-6)    |                                 |            |              |            |                                 |            |            |            |
|       | Exceptional Items- Loss/ (Profit)                  | 0.10                            | (0.01)     | 4.19         | 4.23       | (0.80)                          | 0.69       | 10.23      | 7.66       |
| 9     | Profit / (Loss) from Ordinary Activities before    | 17.55                           | (14.21)    | 22.52        | (91.39)    | (38.67)                         | (45.79)    | 14.41      | (130.27)   |
| 10    | Tax (7 - 8)                                        |                                 |            |              |            |                                 |            |            |            |
|       | Tax Expense                                        | 1.02                            | -          | -            | -          | 1.02                            | -          | -          | 1.02       |
|       | (a) Current Tax                                    | 0.18                            | (0.01)     | (2.96)       | (1.84)     | 0.19                            | (0.01)     | 59.95      | (1.08)     |
|       | (b) Deferred Tax                                   | -                               | -          | 15.95        | 19.50      | -                               | -          | 15.52      | 19.07      |
|       | (c) Prior Period Tax Adjustment                    | -                               | -          | 12.99        | 17.66      | 1.21                            | (0.01)     | 75.47      | (0.06)     |
|       | Total Tax                                          | 1.20                            | (0.01)     | 9.53         | (109.05)   | (39.88)                         | (45.78)    | (61.06)    | (130.21)   |
| 11    | Net Profit / (Loss) from Ordinary Activities       | 16.35                           | (14.20)    | 9.53         | (109.05)   | (39.88)                         | (45.78)    | (61.06)    | (130.21)   |
|       | After Tax (9 - 10)                                 |                                 |            |              |            |                                 |            |            |            |
| 12    | Extraordinary Item (Net of Tax Expense Rs. )       | 16.35                           | (14.20)    | 9.53         | (109.05)   | (39.88)                         | (45.78)    | (61.06)    | (130.21)   |
| 13    | Net Profit / (Loss) For the period ( 11-12 )       |                                 |            |              |            |                                 |            |            |            |
| 14    | Share of profit / (Loss) of Associates             | -                               | -          | -            | -          | -                               | -          | -          | -          |
| 15    | Minority Interest                                  | -                               | -          | -            | -          | -                               | -          | -          | -          |
| 16    | Net Profit / (Loss) after taxes, minority interest | 16.35                           | (14.20)    | 9.53         | (109.05)   | (39.88)                         | (45.78)    | (61.06)    | (130.21)   |
|       | and share of profit/ (loss) of associates          |                                 |            |              |            |                                 |            |            |            |
| 17    | Paid-up Equity Share Capital                       | 2,446.06                        | 2,446.06   | 2,446.06     | 2,446.06   | 2,446.06                        | 2,446.06   | 2,446.06   | 2,446.06   |
|       | (Face Value of Rs.10/- per share)                  |                                 |            |              |            |                                 |            |            |            |
| 18    | Reserves excluding Revaluation Reserves as per     | -                               | -          | -            | 3,240.11   | -                               | -          | -          | 3,096.79   |
|       | Balance Sheet of Previous Accounting Year          |                                 |            |              |            |                                 |            |            |            |
| 19.i  | Earnings Per Share (EPS) before Extraordinary      |                                 |            |              |            |                                 |            |            |            |
|       | Items of Rs.10/- each ( Not Annualised)            |                                 |            |              |            |                                 |            |            |            |
|       | (a) Basic                                          | 0.07                            | (0.06)     | 0.04         | (0.45)     | (0.16)                          | (0.19)     | (0.25)     | (0.53)     |
|       | (b) Diluted                                        | 0.07                            | (0.06)     | 0.04         | (0.45)     | (0.16)                          | (0.19)     | (0.25)     | (0.53)     |
| 19.ii | Earnings Per Share (EPS) ( after Extraordinary     |                                 |            |              |            |                                 |            |            |            |
|       | Items) of Rs.10/- each ( Not Annualised)           |                                 |            |              |            |                                 |            |            |            |
|       | (a) Basic                                          | 0.07                            | (0.06)     | 0.04         | (0.45)     | (0.16)                          | (0.19)     | (0.25)     | (0.53)     |
|       | (b) Diluted                                        | 0.07                            | (0.06)     | 0.04         | (0.45)     | (0.16)                          | (0.19)     | (0.25)     | (0.53)     |
| A     | PARTICULARS OF SHAREHOLDING                        |                                 |            |              |            |                                 |            |            |            |
| 1     | Public Shareholding:                               |                                 |            |              |            |                                 |            |            |            |
|       | (a) Number of equity shares                        | 11,347,591                      | 11,347,591 | 11,347,591   | 11,347,591 | 11,347,591                      | 11,347,591 | 11,347,591 | 11,347,591 |
|       | (b) Percentage of Shareholding                     | 46.39                           | 46.39      | 46.39        | 46.39      | 46.39                           | 46.39      | 46.39      | 46.39      |
| 2     | Promoters and Promoter group share holding         |                                 |            |              |            |                                 |            |            |            |
|       | (a) Pledged / Encumbered                           |                                 |            |              |            |                                 |            |            |            |
|       | -- Number of Shares                                | Nil                             | Nil        | Nil          | Nil        | Nil                             | Nil        | Nil        | Nil        |
|       | -- Percentage of Shares (as a % of the total       |                                 |            |              |            |                                 |            |            |            |
|       | shareholding of promoter and promoter group)       |                                 |            |              |            |                                 |            |            |            |
|       | -- Percentage of Shares (as a % of the total       |                                 |            |              |            |                                 |            |            |            |
|       | Share Capital of the company )                     |                                 |            |              |            |                                 |            |            |            |
|       | (b) Non Encumbered                                 |                                 |            |              |            |                                 |            |            |            |
|       | -- Number of Shares                                | 13,112,977                      | 13,112,977 | 13,112,977   | 13,112,977 | 13,112,977                      | 13,112,977 | 13,112,977 | 13,112,977 |
|       | -- Percentage of Shares (as a % of the total       | 100.00                          | 100.00     | 100.00       | 100.00     | 100.00                          | 100.00     | 100.00     | 100.00     |
|       | shareholding of promoter and promoter group)       |                                 |            |              |            |                                 |            |            |            |
|       | -- Percentage of Shares (as a % of the total       |                                 |            |              |            |                                 |            |            |            |
|       | Share Capital of the company)                      |                                 |            |              |            |                                 |            |            |            |



| INVESTOR COMPLAINTS                              |                              |
|--------------------------------------------------|------------------------------|
| Particulars                                      | 3 Months Ended<br>31/03/2014 |
| 1 Pending at the beginning of the quarter        | Nil                          |
| 2 Received during the quarter                    | Nil                          |
| 3 Disposed During the quarter                    | Nil                          |
| 4 Remaining Unresolved at the end of the quarter | Nil                          |

| PARTICULARS                       |  | (Rs. In Lakhs)                   |                                  |                                  |                                  |
|-----------------------------------|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|                                   |  | STANDALONE                       |                                  | CONSOLIDATED                     |                                  |
|                                   |  | AS AT<br>31/03/2014<br>(Audited) | AS AT<br>31/03/2014<br>(Audited) | AS AT<br>31/03/2014<br>(Audited) | AS AT<br>31/03/2013<br>(Audited) |
| <b>A EQUITY AND LIABILITIES</b>   |  |                                  |                                  |                                  |                                  |
| 1 Share holders Funds             |  |                                  |                                  |                                  |                                  |
| (a) Share Capital                 |  | 2,446.06                         | 2446.06                          | 2,446.06                         | 2,446.06                         |
| (b) Reserves and Surplus          |  | 3,240.11                         | 3217.41                          | 3,096.79                         | 3,152.91                         |
|                                   |  | 5,686.17                         | 5,663.47                         | 5,542.85                         | 5,598.97                         |
| 2 Minority Interest               |  | -                                | -                                | 548.04                           | 612.12                           |
| 3 Non Current Liabilities         |  |                                  |                                  |                                  |                                  |
| (a) Long Term Borrowings          |  | 208.19                           | 224.41                           | 326.70                           | 304.48                           |
| (b) Other Long Term Liabilities   |  | 13.13                            | 13.16                            | 70.36                            | 51.59                            |
|                                   |  | 221.32                           | 237.57                           | 397.06                           | 356.07                           |
| 4 Current Liabilities             |  |                                  |                                  |                                  |                                  |
| (a) Short Term Borrowings         |  | 108.05                           | 171.21                           | 164.47                           | 230.50                           |
| (b) Trade Payables                |  | -                                | -                                | 651.38                           | 745.19                           |
| (c) Other Current Liabilities     |  | 81.36                            | 93.87                            | 162.00                           | 257.17                           |
| (d) Short Term Provisions         |  | 13.72                            | 13.24                            | 47.43                            | 24.96                            |
|                                   |  | 203.13                           | 278.32                           | 1,025.28                         | 1,257.82                         |
|                                   |  |                                  |                                  |                                  |                                  |
|                                   |  | 6,110.62                         | 6,179.36                         | 7,513.23                         | 7,824.98                         |
|                                   |  |                                  |                                  |                                  |                                  |
| <b>B ASSETS</b>                   |  |                                  |                                  |                                  |                                  |
| 1 Non- Current Assets             |  |                                  |                                  |                                  |                                  |
| (a) Fixed Assets                  |  | 38.66                            | 53.57                            | 233.70                           | 301.34                           |
| (b) Goodwill on Consolidation     |  | -                                | -                                | 565.84                           | 563.91                           |
| (c) Non - Current Investments     |  | 2,845.09                         | 1414.08                          | 2,908.77                         | 207.79                           |
| (d) Deferred Tax Assets           |  | 4.24                             | 3.15                             | 4.24                             | 3.15                             |
| (e) Long Term Loans and Advances  |  | 2,827.75                         | 3468.24                          | 2,322.83                         | 3,676.44                         |
| (f) Other Non Current Assets      |  | -                                | 0.23                             | -                                | 0.23                             |
|                                   |  | 5,715.74                         | 4,939.27                         | 6,035.38                         | 4,752.86                         |
| 2 Current Assets                  |  |                                  |                                  |                                  |                                  |
| (a) Trade Receivables             |  | 42.75                            | 48.74                            | 448.21                           | 432.40                           |
| (b) Cash and Cash Equivalents     |  | 45.20                            | 63.62                            | 270.79                           | 468.96                           |
| (c) Short Term Loans and Advances |  | 257.84                           | 978.56                           | 691.48                           | 1,930.44                         |
| (d) Other Current Assets          |  | 49.09                            | 149.17                           | 67.37                            | 240.32                           |
|                                   |  | 394.88                           | 1,240.09                         | 1,477.85                         | 3,072.12                         |
|                                   |  |                                  |                                  |                                  |                                  |
|                                   |  | 6,110.62                         | 6,179.36                         | 7,513.23                         | 7,824.98                         |
|                                   |  |                                  |                                  |                                  |                                  |
|                                   |  |                                  |                                  |                                  |                                  |

- 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 May 26, 2014.
- The EPS has been computed in accordance with the Accounting Standards referred to in section 211 (3C) of the Companies Act 1956.
- The Consolidated results have been compiled based on Accounting Standards referred to in section 211 (3C) of the Companies Act 1956.
- The Company is primarily engaged in a single segment viz. financial services and related activities and therefore the Accounting Standards referred to in section 211 (3C) of the Companies Act 1956 is not applicable.
- Figures of the last quarter are balancing figures between audited figures in respect of the full year ended 31 March 2014 and the published year to date figures upto the third quarter ended 31 December 2013.
- Figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board

  
Kumar Nair  
Managing Director

Place : Mumbai  
Date :26-05-2014

