



TRANSWARRANTY FINANCE LIMITED

TFL\SEC\2016-17

24/05/2016

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: Outcome of Board Meeting on held 24.05.2016

With reference to the Board meeting held on 24.05.2016, we would like to state that the Board has approved the audited financial results for the quarter and year ended 31st March, 2016. A copy of the approved audited financial results along with Form A (Standalone accounts) and Form B (consolidated accounts) and Auditor's Report is enclosed.

Kindly note the same take on your record.

Thanking you,

Yours faithfully,
For Transwarranty Finance Limited


Company Secretary

Encl: 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

TRANSWARRANTY FINANCE LIMITED

CIN: L65920MH1994PLC080220

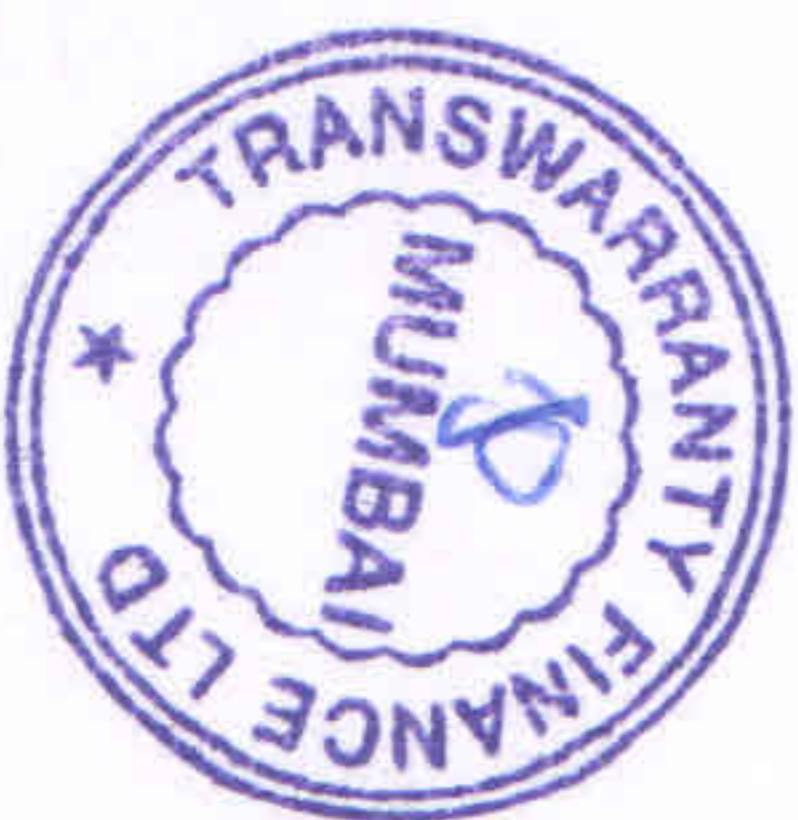
Regd. Office: 403, Regent Chambers, Nariman Point, Mumbai- 400021

Tel. No:40010900, Fax No: 40010999, Email: companysecretary@transwarranty.com, Web Site: www.transwarranty.com

STATEMENT OF STANDALONE / CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(Rs. In Lakhs)

S.No	PARTICULARS	STANDALONE						CONSOLIDATED					
		3 Months Ended			Year Ended			3 Months Ended			Year Ended		
		31/03/2016 Audited (Refer Note No.5)	31/12/2015 Unaudited	31/03/2015 Audited (Refer Note No.5)	31/03/2016 Audited	31/03/2015 Audited	31/03/2016 Audited (Refer Note No.5)	31/12/2015 Unaudited	31/03/2015 Audited (Refer Note No.5)	31/03/2016 Audited	31/03/2015 Audited	31/03/2016 Audited	31/03/2015 Audited
1	Income From Operations												
	(a) Net Sales / Income from Operations	267.57	299.51	180.44	999.41	763.48	450.20	415.63	299.41	1,528.52	1,255.35		
	(b) Other Operating Income	(1.60)	(3.91)	13.14	2.07	39.50	25.52	14.67	60.31	93.48	144.12		
	Total Income	265.97	295.60	193.58	1,001.48	802.98	475.72	430.30	359.72	1,622.00	1,399.47		
2	Expenses												
a)	Purchase of Stock in Trade	205.41	44.42	131.31	587.58	452.71	205.40	44.43	131.31	587.58	452.71		
b)	Employees Benefits Expense	55.26	77.80	49.47	233.82	181.96	108.74	124.56	102.41	430.50	393.18		
c)	Depreciation and Amortisation Expense	1.46	1.56	1.77	6.34	8.16	10.00	10.53	15.71	41.42	51.96		
d)	Other Expenses	31.98	53.16	30.76	152.29	134.27	137.98	150.50	102.68	542.13	506.69		
	Total Expenses	294.11	176.94	213.31	980.03	777.10	462.12	330.02	352.11	1,601.63	1,404.54		
3	Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(28.14)	118.66	(19.73)	21.45	25.88	13.60	100.28	7.61	20.37	(5.07)		
4	Other Income	-	-	-	-	-	-	-	-	-	-		
5	Profit / (Loss) from Ordinary Activities before Finance Cost & Exceptional Items (3+4)	(28.14)	118.66	(19.73)	21.45	25.88	13.60	100.28	7.61	20.37	(5.07)		
6	Finance Cost	4.82	2.70	3.38	12.12	15.04	21.15	19.68	11.13	71.76	37.29		
7	Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	(32.96)	115.96	(23.11)	9.33	10.84	(7.55)	80.60	(3.52)	(51.39)	(42.36)		
8	Exceptional Items- Loss/ (Profit)	(4.66)	-	(6.05)	(4.66)	(6.04)	(4.11)	-	(6.28)	(4.66)	(25.99)		
9	Profit / (Loss) from Ordinary Activities before Tax (7 - 8)	(28.30)	115.96	(17.06)	13.99	16.88	(3.44)	80.60	2.76	(46.73)	(16.37)		
10	Tax Expense												
	(a) Current Tax	(8.49)	8.07	2.18	(0.42)	2.18	(8.49)	8.07	2.18	(0.42)	2.18		
	(b) Deferred Tax	(0.05)	0.36	0.41	0.11	(0.10)	(0.05)	0.36	0.41	0.11	(0.10)		
	(c) Prior Period Tax Adjustment	-	-	(0.13)	-	3.84	-	-	(0.04)	-	3.93		
	Total Tax	(8.54)	8.43	2.46	(0.31)	5.92	(8.54)	8.43	2.55	(0.31)	6.01		
11	Net Profit / (Loss) from Ordinary Activities After Tax (9 -10)	(19.76)	107.53	(19.52)	14.30	10.96	5.10	72.17	0.21	(46.42)	(22.38)		
12	Extraordinary Item (Net of Tax Expense Rs.)	-	-	-	-	-	-	-	-	-	-		
13	Net Profit / (Loss) For the period (11-12)	(19.76)	107.53	(19.52)	14.30	10.96	5.10	72.17	0.21	(46.42)	(22.38)		
14	Share of profit / (Loss) of Associates	-	-	-	-	-	-	-	-	-	-		
15	Minority Interest	-	-	-	-	-	-	-	-	-	-		
16	Net Profit / (Loss) after taxes, minority Interest and share of profit/ (loss) of associates (13+14-15)	(19.76)	107.53	(19.52)	14.30	10.96	5.10	72.17	0.21	(46.42)	(22.38)		
17	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	2,446.06	2,446.06	2,446.06	2,446.06	2,446.06	2,446.06	2,446.06	2,446.06	2,446.06	2,446.06		
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	3,264.02	3,249.72	-	-	-	3,048.43	3,064.94		
19.i	Earnings Per Share (EPS) before Extraordinary items of Rs.10/- each (Not Annualised)												
	(a) Basic	(0.08)	0.44	(0.08)	0.06	0.04	0.02	0.30	0.01	(0.19)	(0.09)		
	(b) Diluted	(0.08)	0.44	(0.08)	0.06	0.04	0.02	0.30	0.01	(0.19)	(0.09)		
19.ii	Earnings Per Share (EPS) (after Extraordinary items) of Rs.10/- each (Not Annualised)												
	(a) Basic	(0.08)	0.44	(0.08)	0.06	0.04	0.02	0.30	0.01	(0.19)	(0.09)		
	(b) Diluted	(0.08)	0.44	(0.08)	0.06	0.04	0.02	0.30	0.01	(0.19)	(0.09)		



STATEMENT OF ASSETS AND LIABILITIES					
PARTICULARS	(Rs. In Lakhs)				
	STANDALONE		CONSOLIDATED		
	AS AT 31/03/2016 (Audited)	AS AT 31/03/2015 (Audited)	AS AT 31/03/2016 (Audited)	AS AT 31/03/2015 (Audited)	
A EQUITY AND LIABILITIES					
1 Share holders Funds					
(a) Share Capital	2,446.06	2,446.06	2,446.06	2,446.06	
(b) Reserves and Surplus	3,264.02	3,249.72	3,048.43	3,064.94	
Sub Total- Share Holders Fund	5,710.08	5,695.78	5,494.49	5,511.00	
2 Minority Interest	-	-	542.83	572.86	
3 Non Current Liabilities					
(a) Long Term Borrowings	2.07	161.70	66.00	220.25	
(b) Other Long Term Liabilities	6.93	13.13	130.39	135.01	
Sub Total- Non Current Liabilities	9.00	174.83	196.39	355.26	
4 Current Liabilities					
(a) Short Term Borrowings	83.47	81.11	240.09	154.77	
(b) Trade Payables	-	-	777.57	743.46	
(c) Other Current Liabilities	61.95	59.81	117.40	108.99	
(d) Short Term Provisions	8.66	5.68	20.47	16.52	
Sub Total- Current Liabilities	154.08	146.60	1,155.53	1,023.74	
TOTAL - EQUITY AND LIABILITIES	5,873.16	6,017.21	7,389.24	7,462.86	
B ASSETS					
1 Non- Current Assets					
(a) Fixed Assets	22.84	29.18	138.08	162.93	
(b) Goodwill on Consolidation	-	-	565.92	565.84	
(c) Non - Current Investments	3,317.57	3,317.57	2,324.02	2,324.02	
(d) Deferred Tax Assets	4.23	4.34	4.23	4.34	
(e) Long Term Loans and Advances	2,057.67	2,241.32	2,057.67	2,241.32	
Sub Total- Non Current Assets	5,402.31	5,592.41	5,089.92	5,298.45	
2 Current Assets					
(a) Current Investments	90.75	0.27	90.75	0.27	
(b) Trade Receivables	20.08	21.02	459.51	468.36	
(c) Cash and Cash Equivalents	13.51	43.17	228.04	317.05	
(d) Short Term Loans and Advances	288.28	317.90	1,370.34	1,308.70	
(e) Other Current Assets	58.23	42.44	150.68	70.03	
Sub Total- Current Assets	470.85	424.80	2,299.32	2,164.41	
TOTAL - ASSETS	5,873.16	6,017.21	7,389.24	7,462.86	

- The above audited 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 24, 2016.
- 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 therefore the segment reporting is not applicable.
- Figures for the quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures (unaudited) upto the third quarter of the relevant financial year.
- In the Consolidated accounts, subsidiary company Sundry Debtors outstanding for more than six months amount to Rs.26,151,826/-. Further out of the total Sundry Debtors, for a sum of Rs. 10,017,298/-, the company has initiated legal and recovery actions, the proceedings of which are in different stages. Management is of the opinion that "as the company has initiated legal actions for the recovery of the dues, it will not be prudent to make any provisions as the cases are in various stages in different courts".
- Figures have been regrouped and rearranged wherever necessary.

Place : Mumbai
Date : 24-05-2016



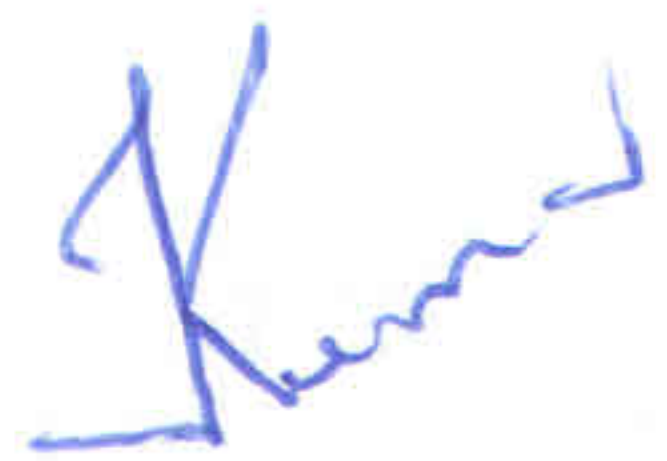
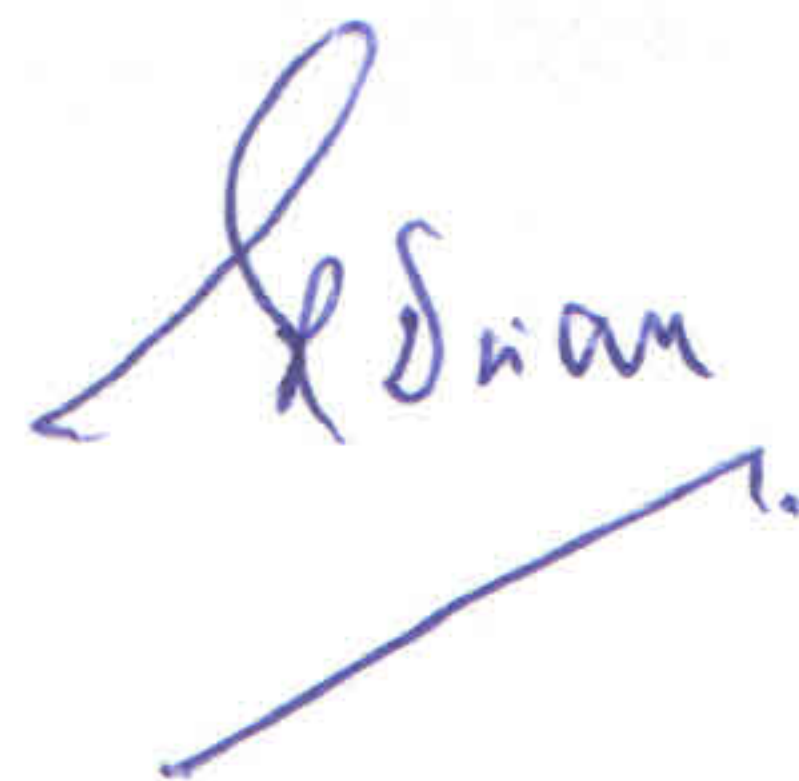
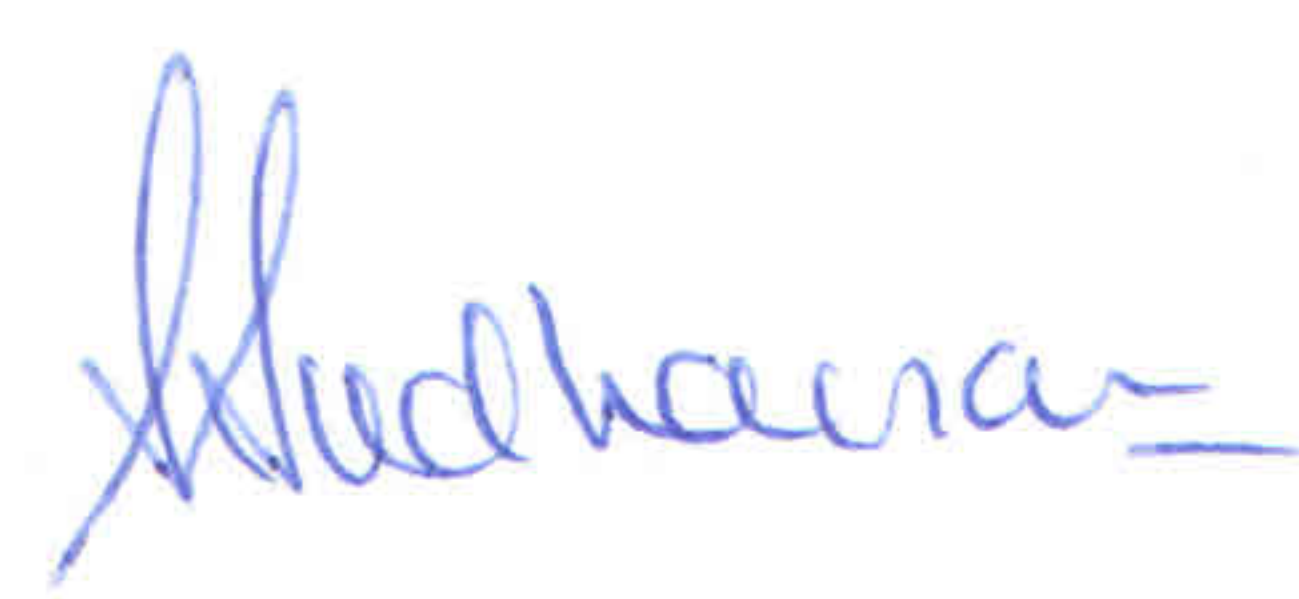
For and on behalf of the Board
Kumar Nair
Managing Director
DIN No. 00320541



TRANSWARRANTY FINANCE LIMITED

FORM A (Standalone Accounts)

[As per Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	Transwarranty Finance Limited
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit qualification	Unmodified
4.	Frequency of qualification	Not Applicable
5.	To be signed by – Kumar Nair Managing Director	
	Mr. U. Ramachandran CFO	
	Mr. Gautam Divan Partner Membership No. 6457 Rahul Gautam Divan & Associates Firm Registration Number: 120294W	 
	Mr. Sudharsanan Nair Independent Director (Audit Committee Chairman)	

CIN: L65920MH1994PLC080220

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF TRANSWARRANTY FINANCE LIMITED

1. We have audited the accompanying statement of financial results of **TRANSWARRANTY FINANCE LIMITED** (the "Company") for the year ended 31st March 2016 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend upon the auditor's judgment, including the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.

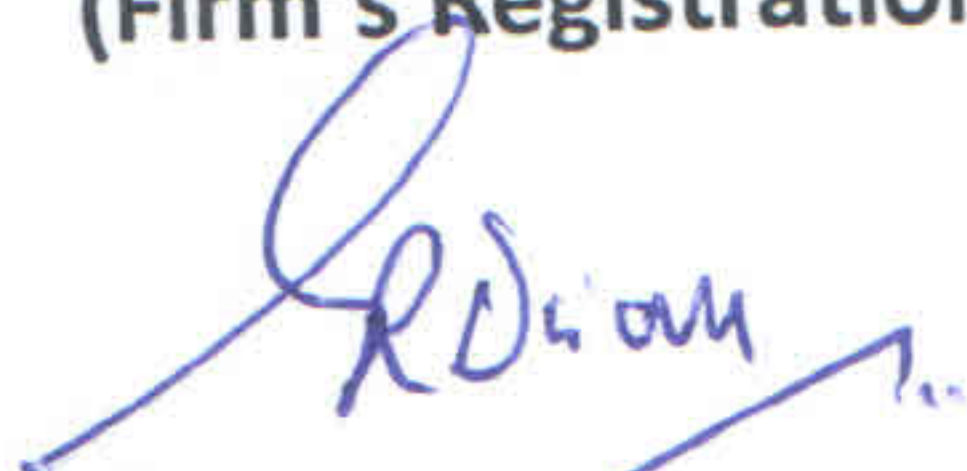
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement.
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; and
 - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended on 31st March 2016.



4. The Statement includes the results for the quarter ended 31st March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current financial year which were subject to limited review by us.

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



GAUTAM DIVAN
Partner
Membership Number: 006457



Place : Mumbai
Date : 24 May 2016

FORM B (Consolidated Accounts)

[As per Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

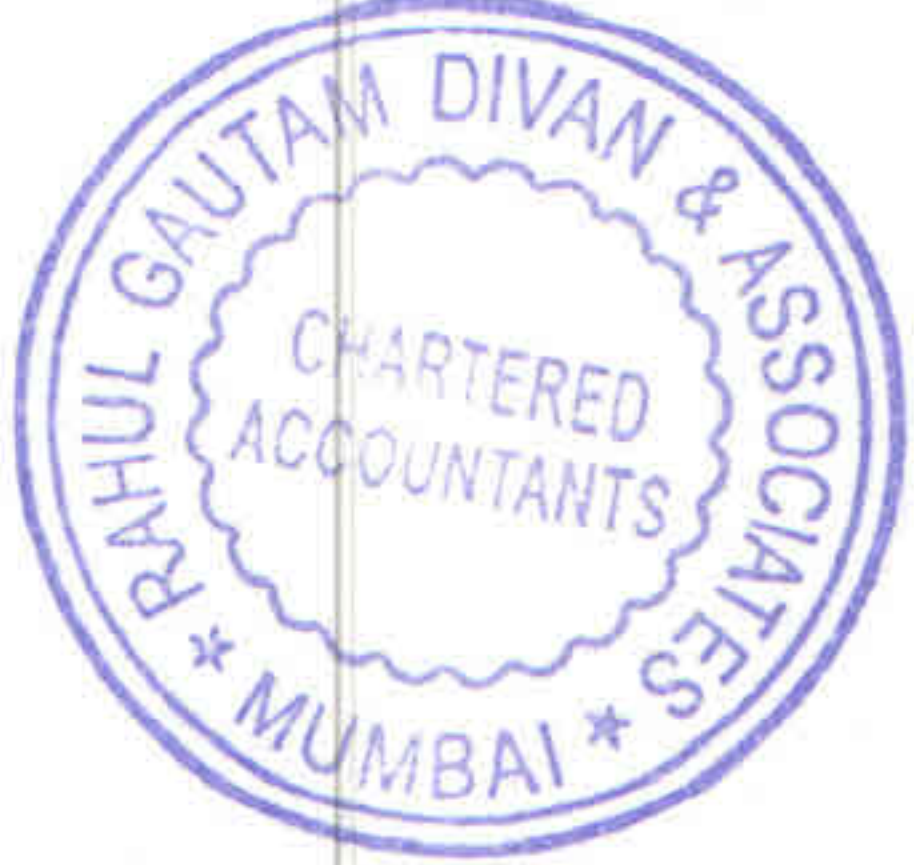
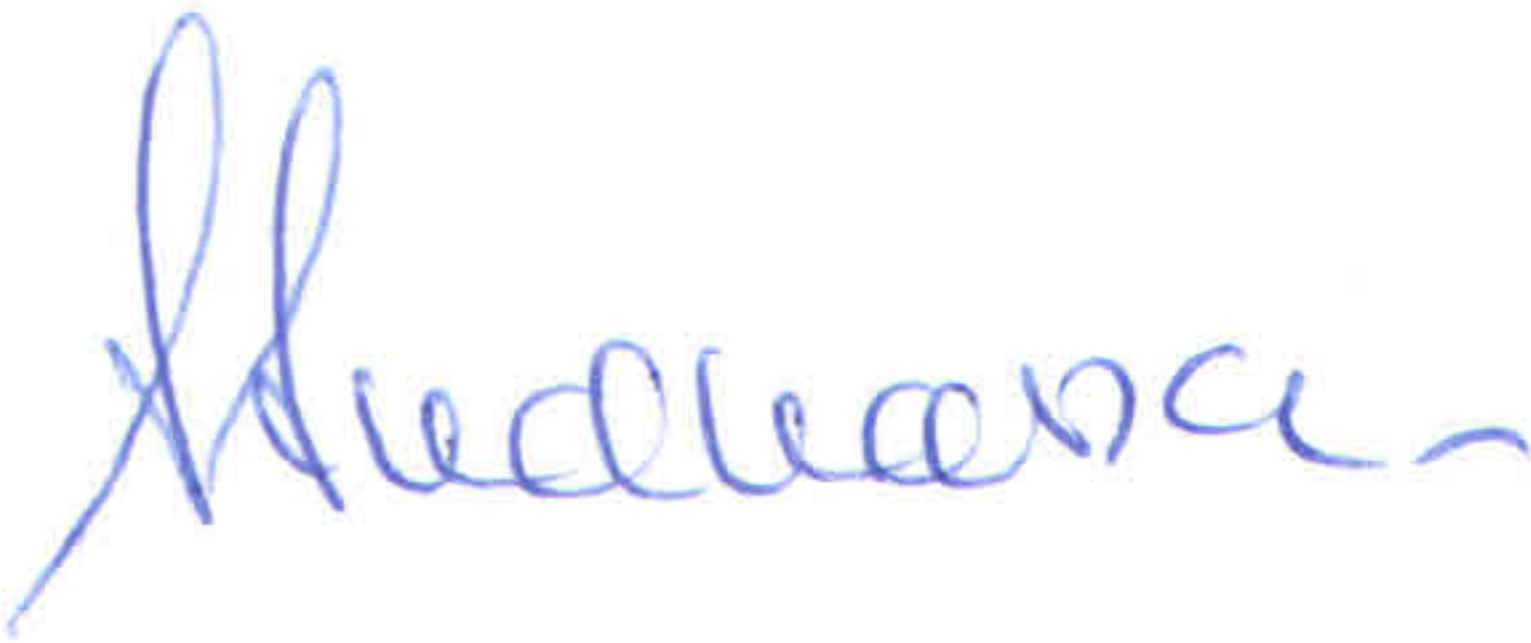
1.	Name of the Company	Transwarranty Finance Limited
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit qualification	Qualified
4.	Frequency of qualification	Repetitive
		The sundry debtors outstanding for more than six months amount to Rs. 26,151,826. Further out of the total sundry debtors, for a sum of Rs. 10,017,298, the Company has initiated legal and recovery actions, the proceedings of which are in different stages. In view of the above, the quantum of realisability of old outstanding sundry debtors/ legally initiated debts is not ascertainable at this stage.
	Additional comments from the Board/Audit committee:	Referring to observations given in The Independent Auditors Report it is clarified that: a) As the Company has initiated legal actions for the recovery of the dues, it will not be prudent to make any provisions as the cases are in various stages in different Courts.



CIN : L65920MH1994PLC080220

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TRANSWARRANTY FINANCE LIMITED

5.	To be signed by – Kumar Nair Managing Director		
	Mr. U. Ramachandran CFO		
	Mr. Gautam Divan Partner Membership No. 6457 Rahul Gautam Divan & Associates Firm Registration Number: 120294W		
	Mr. Sudharsanan Nair Independent Director (Audit Committee Chairman)		

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF TRANSWARRANTY FINANCE LIMITED

Report on the Consolidated Financial Statements

1. We have audited the accompanying statement of Consolidated Financial Results of **TRANSWARRANTY FINANCE LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standard prescribed under Section 133 of Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statements. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. Basis for Qualified Opinion

The sundry debtors outstanding for more than six months amount to Rs. 26,151,826. Further out of the total sundry debtors, for a sum of Rs. 10,017,298, the Company has initiated legal and recovery actions, the proceedings of which are in different stages.

In view of the above, the quantum of realisability of old outstanding sundry debtors/ legally initiated debts is not ascertainable at this stage.

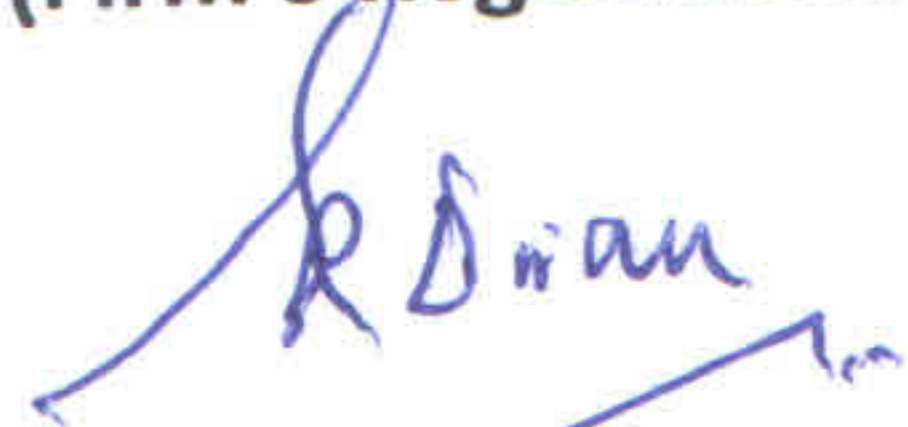
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. includes the result of Vertex Securities Limited and Vertex Commodities and Finpro Private Limited.
 - b. is presented in accordance with the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
 - c. except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph 3 above, the statement gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the



consolidated net profit and other financial information of the Group for the year ended March 31, 2016.

5. The Statement includes the results for the quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



GAUTAM DIVAN
Partner

Membership Number: 006457



Place : Mumbai

Date : 24 May 2016