



# TRANSWARRANTY FINANCE LIMITED

TFL\SEC\2017\05

30/01/2017

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: Outcome of Board Meeting on held 30.01.2017**

This is to inform the Exchange that the Board of Directors of the Company, at their meeting held today i.e. 30<sup>th</sup> January, 2017 (which commenced at 11.30 a.m. and concluded at 2:00 p.m.) have, *inter alia*, approved the unaudited financial results for the quarter ended 31<sup>st</sup> December, 2016. The copy of the same is enclosed herewith.

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



# **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. Fax: (+ 91-22) 2287 5374. E-mail: rdivan@vsnl.com

## **LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF**

### **TRANSWARRANTY FINANCE LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Transwarranty Finance Limited for the period ended 31<sup>st</sup> December 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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: 30 January 2017**





# 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. Fax: (+ 91-22) 2287 5374. E-mail: rdivan@vsnl.com

### 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 31<sup>st</sup> December 2016, 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 30 January 2017. 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 one subsidiary 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. 34.40 lakhs for the quarter ended 31<sup>st</sup> December 2016 and total profit after tax of Rs. 0.03 lakhs for the quarter ended 31<sup>st</sup> December 2016, 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 31<sup>st</sup> December 2016, 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: 30 January 2017





**TRANSWARRANTY FINANCE LIMITED**

CIN No:- 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

**UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016**

(Rs. In Lakhs)

| S.No | PARTICULARS                                                                                                    | STANDALONE     |                |               |                |               |                 | CONSOLIDATED   |                |               |                |                 |                 |
|------|----------------------------------------------------------------------------------------------------------------|----------------|----------------|---------------|----------------|---------------|-----------------|----------------|----------------|---------------|----------------|-----------------|-----------------|
|      |                                                                                                                | 3 Months Ended |                |               | 9 Months Ended |               | Year Ended      | 3 Months Ended |                |               | 9 Months Ended |                 | Year Ended      |
|      |                                                                                                                | 31/12/2016     | 30/09/2016     | 31/12/2015    | 31/12/2016     | 31/12/2015    | 31/03/2016      | 31/12/2016     | 30/09/2016     | 31/12/2015    | 31/12/2016     | 31/12/2015      | 31/03/2016      |
|      |                                                                                                                | Unaudited      | Unaudited      | Unaudited     | Unaudited      | Unaudited     | Audited         | Unaudited      | Unaudited      | Unaudited     | Unaudited      | Unaudited       | Audited         |
| 1    | <b>Income from Operations</b>                                                                                  |                |                |               |                |               |                 |                |                |               |                |                 |                 |
|      | (a) Income from Operations                                                                                     | 183.95         | 70.44          | 299.51        | 379.20         | 731.84        | 999.41          | 393.91         | 237.20         | 415.63        | 889.72         | 1,078.32        | 1,528.52        |
|      | (b) Other Operating Income                                                                                     | 10.30          | 2.06           | (3.91)        | 14.19          | 3.67          | 2.07            | 39.46          | 35.11          | 14.67         | 98.33          | 67.96           | 93.48           |
|      | <b>Total Income from Operations (Net)</b>                                                                      | <b>194.25</b>  | <b>72.50</b>   | <b>295.60</b> | <b>393.39</b>  | <b>735.51</b> | <b>1,001.48</b> | <b>433.37</b>  | <b>272.31</b>  | <b>430.30</b> | <b>988.05</b>  | <b>1,146.28</b> | <b>1,622.00</b> |
| 2    | <b>Expenses</b>                                                                                                |                |                |               |                |               |                 |                |                |               |                |                 |                 |
|      | a) Purchase of Stock in Trade                                                                                  | 140.08         | 5.80           | 44.42         | 212.52         | 382.17        | 587.58          | 140.08         | 5.80           | 44.43         | 212.52         | 382.18          | 587.58          |
|      | b) Employees Benefits Expenses                                                                                 | 47.75          | 46.00          | 77.80         | 146.91         | 178.56        | 233.82          | 95.19          | 91.45          | 124.56        | 283.94         | 321.76          | 430.50          |
|      | c) Depreciation and Amortisation Expense                                                                       | 1.27           | 1.45           | 1.56          | 4.17           | 4.88          | 6.34            | 7.67           | 7.79           | 10.53         | 23.20          | 31.42           | 41.42           |
|      | d) Other Expenses                                                                                              | 28.72          | 38.86          | 53.16         | 93.72          | 120.31        | 152.29          | 155.89         | 159.78         | 150.50        | 445.79         | 404.15          | 542.13          |
|      | <b>Total Expenses</b>                                                                                          | <b>217.82</b>  | <b>92.11</b>   | <b>176.94</b> | <b>457.32</b>  | <b>685.92</b> | <b>980.03</b>   | <b>398.83</b>  | <b>264.82</b>  | <b>330.02</b> | <b>965.45</b>  | <b>1,139.51</b> | <b>1,601.63</b> |
| 3    | <b>Profit / (Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>         | <b>(23.57)</b> | <b>(19.61)</b> | <b>118.66</b> | <b>(63.93)</b> | <b>49.59</b>  | <b>21.45</b>    | <b>34.54</b>   | <b>7.49</b>    | <b>100.28</b> | <b>22.60</b>   | <b>6.77</b>     | <b>20.37</b>    |
| 4    | Other Income                                                                                                   | -              | -              | -             | -              | -             | -               | -              | -              | -             | -              | -               | -               |
| 5    | <b>Profit / (Loss) from Ordinary Activities before Finance Cost &amp; Exceptional Items (3+4)</b>              | <b>(23.57)</b> | <b>(19.61)</b> | <b>118.66</b> | <b>(63.93)</b> | <b>49.59</b>  | <b>21.45</b>    | <b>34.54</b>   | <b>7.49</b>    | <b>100.28</b> | <b>22.60</b>   | <b>6.77</b>     | <b>20.37</b>    |
| 6    | Finance Costs                                                                                                  | 13.84          | 10.59          | 2.70          | 28.40          | 7.30          | 12.12           | 35.92          | 24.76          | 19.68         | 78.98          | 50.61           | 71.76           |
| 7    | <b>Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)</b>          | <b>(37.41)</b> | <b>(30.20)</b> | <b>115.96</b> | <b>(92.33)</b> | <b>42.29</b>  | <b>9.33</b>     | <b>(1.38)</b>  | <b>(17.27)</b> | <b>80.60</b>  | <b>(56.38)</b> | <b>(43.84)</b>  | <b>(51.39)</b>  |
| 8    | Exceptional Items- Loss/ (Profit)                                                                              | -              | -              | -             | -              | -             | (4.66)          | -              | -              | -             | -              | (0.55)          | (4.66)          |
| 9    | <b>Profit / (Loss) from Ordinary Activities before Tax (7 - 8)</b>                                             | <b>(37.41)</b> | <b>(30.20)</b> | <b>115.96</b> | <b>(92.33)</b> | <b>42.29</b>  | <b>13.99</b>    | <b>(1.38)</b>  | <b>(17.27)</b> | <b>80.60</b>  | <b>(56.38)</b> | <b>(43.29)</b>  | <b>(46.73)</b>  |
| 10   | <b>Tax Expense</b>                                                                                             |                |                |               |                |               |                 |                |                |               |                |                 |                 |
|      | (a) Current Tax                                                                                                | -              | -              | 8.07          | -              | 8.07          | (0.42)          | -              | -              | 8.07          | -              | 8.07            | (0.42)          |
|      | (b) Deferred Tax                                                                                               | 0.13           | (0.03)         | 0.36          | 0.06           | 0.16          | 0.11            | 0.13           | (0.03)         | 0.36          | 0.06           | 0.16            | 0.11            |
|      | (c) Prior Period Tax Adjustment                                                                                | -              | -              | -             | -              | -             | -               | -              | -              | -             | -              | -               | -               |
|      | <b>Total Tax</b>                                                                                               | <b>0.13</b>    | <b>(0.03)</b>  | <b>8.43</b>   | <b>0.06</b>    | <b>8.23</b>   | <b>(0.31)</b>   | <b>0.13</b>    | <b>(0.03)</b>  | <b>8.43</b>   | <b>0.06</b>    | <b>8.23</b>     | <b>(0.31)</b>   |
| 11   | <b>Net Profit / (Loss) from Ordinary Activities After Tax (9 -10)</b>                                          | <b>(37.54)</b> | <b>(30.17)</b> | <b>107.53</b> | <b>(92.39)</b> | <b>34.06</b>  | <b>14.30</b>    | <b>(1.51)</b>  | <b>(17.24)</b> | <b>72.17</b>  | <b>(56.44)</b> | <b>(51.52)</b>  | <b>(46.42)</b>  |
| 12   | Extraordinary Item (Net of Tax Expense Rs.)                                                                    | -              | -              | -             | -              | -             | -               | -              | -              | -             | -              | -               | -               |
| 13   | <b>Net Profit / (Loss) For the period ( 11-12 )</b>                                                            | <b>(37.54)</b> | <b>(30.17)</b> | <b>107.53</b> | <b>(92.39)</b> | <b>34.06</b>  | <b>14.30</b>    | <b>(1.51)</b>  | <b>(17.24)</b> | <b>72.17</b>  | <b>(56.44)</b> | <b>(51.52)</b>  | <b>(46.42)</b>  |
| 14   | Share of Profit / (Loss) of Associates                                                                         | -              | -              | -             | -              | -             | -               | -              | -              | -             | -              | -               | (29.91)         |
| 15   | Minority Interest                                                                                              | -              | -              | -             | -              | -             | -               | -              | -              | -             | -              | -               | -               |
| 16   | <b>Net Profit / (Loss) after taxes, minority Interest and share of profit/ (loss) of associates (13+14-15)</b> | <b>(37.54)</b> | <b>(30.17)</b> | <b>107.53</b> | <b>(92.39)</b> | <b>34.06</b>  | <b>14.30</b>    | <b>(1.51)</b>  | <b>(17.24)</b> | <b>72.17</b>  | <b>(56.44)</b> | <b>(51.52)</b>  | <b>(16.51)</b>  |





|       |                                                                                             |          |          |          |          |          |          |          |          |          |          |          |          |
|-------|---------------------------------------------------------------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 17    | Paid-up Equity Share Capital<br>(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 | 2,446.06 | 2,446.06 |
| 18    | Reserves excluding Revaluation Reserves as per<br>Balance Sheet of Previous Accounting Year | -        | -        | -        | -        | -        | 3,264.02 | -        | -        | -        | -        | -        | 3,048.44 |
| 19.i  | Earnings Per Share (EPS) before Extraordinary<br>items of Rs.10/- each ( Not Annualised)    |          |          |          |          |          |          |          |          |          |          |          |          |
|       | (a) Basic                                                                                   | (0.15)   | (0.12)   | 0.44     | (0.38)   | 0.14     | 0.06     | (0.01)   | (0.07)   | 0.30     | (0.23)   | (0.21)   | (0.19)   |
|       | (b) Diluted                                                                                 | (0.15)   | (0.12)   | 0.44     | (0.38)   | 0.14     | 0.06     | (0.01)   | (0.07)   | 0.30     | (0.23)   | (0.21)   | (0.19)   |
| 19.ii | Earnings Per Share (EPS) ( after Extraordinary<br>items) of Rs.10/- each ( Not Annualised)  |          |          |          |          |          |          |          |          |          |          |          |          |
|       | (a) Basic                                                                                   | (0.15)   | (0.12)   | 0.44     | (0.38)   | 0.14     | 0.06     | (0.01)   | (0.07)   | 0.30     | (0.23)   | (0.21)   | (0.19)   |
|       | (b) Diluted                                                                                 | (0.15)   | (0.12)   | 0.44     | (0.38)   | 0.14     | 0.06     | (0.01)   | (0.07)   | 0.30     | (0.23)   | (0.21)   | (0.19)   |

1. The above unaudited financial results have been reviewed by the Audit Committee and was taken on record by the Board of Directors at their meeting held on January 30, 2017.  
The Statutory Auditors have carried out "Limited Review" of the above Results.

2. The EPS has been computed in accordance with the Accounting Standards referred to in section 133 of the Companies Act 2013.

3. The Consolidated results have been compiled based on Accounting Standards referred to in section 133 of the Companies Act 2013.

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

5. Transwarranty Capital Market Services Private Limited (TCMSPL) has become a subsidiary of Transwarranty Finance Limited w.e.f. 21st July, 2016 and the Consolidated Financial Results for the quarter and Period ended 31st December, 2016 stated above includes the unaudited results of TCMSPL, hence the consolidated figures are not comparable.

6. Figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board

*Kumar Nair*  
Kumar Nair  
Managing Director  
DIN No. 00320541

Place : Mumbai  
Date : 30-01-2017

