



TRANSWARRANTY FINANCE LIMITED

February 14, 2024

The Manager,
Listing Department
BSE Limited
P.J. Towers,
Dalal Street, Fort
Mumbai 400001
BSE Scrip Code: 532812

The Manager,
Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra (East)
Mumbai 400051
NSE Symbol: TFL

Dear Sir/Madam,

Sub: Revised Outcome of Board Meeting held on February 14, 2024

Reference: Intimation under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as Outcome of Board Meeting filed on February 14, 2024

With reference to the Outcome of the Board Meeting held on February 14, 2024 and filed on February 14, 2024, we, Transwarranty Finance Limited hereby file revised outcome of the Board Meeting. The outcome filed earlier did not have mention of approval granted at the Board Meeting for raising of the Funds vide Issuance of Non- Convertible Debentures (NCDs) on Private Placement basis. The said item is mentioned as Item No. 7 below.

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 on Wednesday, February 14, 2024 has *inter alia*,

1. Considered and approved Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and period ended December 31, 2023. The copy of the said results along with the Limited Review Report is attached herewith as *Annexure I*.
2. Considered and approved Forfeiture of 46599 Partly Paid shares along with the amount paid thereon Amounting to Rs. 139797 (Rs. One lakh Thirty Nine Thousand Seven Hundred and Ninety Seven) issued pursuant to Rights Issue *Annexure II*.
3. Considered and took note of Resignation tendered by Independent Director of the Company- Mr. Shishir Dalal as *Annexure III*.
4. Considered and approved appointment of Mr. Gopalakrishnan Balakrishna as Independent Director of the Company for the period of 5 (Five) years commencing from 14th February, 2024 as *Annexure IV*.
5. Considered and approved notice of Postal Ballot for approving appointment of Mr. Gopalakrishnan Balakrishna as an Independent Director of the Company
6. To take note of 4th Vesting of Shares of Transwarranty Employee Stock Option Plan 2019
7. Considered and approved raising of the Funds vide Issuance of Non-Convertible Debentures upto the amount of Rs. 25 Crore on Private Placement Basis

Further, the detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in annexures below.

CIN: L65920MH1994PLC080220

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TRANSWARRANTY FINANCE LIMITED

The meeting of the Board of Directors commenced at 02.18p.m. and concluded at 05.15p.m.

Thanking You,

Yours Faithfully,
For **Transwarranty Finance Limited**

Suhas Borgaonkar
Company Secretary and Compliance Officer
Membership No.: A3391

Encl: a/a

CIN: L65920MH1994PLC080220

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Independent Auditor's Review Report on Unaudited Standalone quarterly and year to date Financial Results of Transwarranty Finance Limited pursuant to the Regulation 33 of 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 Standalone Financial Results of **Transwarranty Finance Limited** ("the Company") for the quarter ended December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 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 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" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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.

For S S Khan & Co

Chartered Accountants

ICAI Firm Registration No.133324W



Sarfaraz Khan

Proprietor

Membership No.: 144212

UDIN: 24144212BKBODH3025

Place: Mumbai

Date: February 14, 2024

Independent Auditor's Review Report on Unaudited Consolidated quarterly and year to date Financial Results of Transwarranty Finance Limited pursuant to the Regulation 33 of 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 subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 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" 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 issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the 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:
 - (a) Vertex Securities Limited
 - (b) Vertex Commodities and Finpro Private Limited



(c) Transwarranty Capital Market Services Private Limited

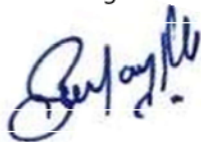
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
6. We did not review the interim statements results of two subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. NIL, total net profit after tax of Rs. 2.35 lakhs and total comprehensive income of Rs. 2.35 lakhs for the period ended December 31, 2023 as considered in the unaudited consolidated financial results. These interim financial results have not been reviewed by other auditors 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 these subsidiaries, 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 S S Khan & Co

Chartered Accountants

ICAI Firm Registration No.133324W



Sarfaraz Khan

Proprietor

Membership No.: 144212

UDIN: 24144212BKBODG8085

Place: Mumbai

Date: February 14, 2024



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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

Rs. In Lakhs

PARTICULARS	STANDALONE						CONSOLIDATED							
	3 Months Ended			9 Months Ended			Year Ended	3 Months Ended			9 Months Ended			Year Ended
	31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31.03.2023		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31.03.2023	
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
INCOME														
Revenue From Operations:-														
Interest Income														
Fees, Brokerage and Commission Income	92.94	88.91	69.45	259.58	220.06	269.77	92.94	88.91	69.45	259.58	220.06	296.91		
Sale of Stock	42.67	57.08	65.23	145.18	107.42	114.03	210.20	235.80	285.21	637.02	670.71	785.95		
Total Revenue from Operations	135.61	145.99	134.68	404.76	327.48	383.80	303.14	324.71	354.66	896.60	890.77	1,082.86		
Other Income	46.67	60.71	1.55	108.85	2.98	3.02	86.50	95.04	(5.37)	208.21	98.14	120.22		
Total Income	182.28	206.70	136.23	513.61	330.46	386.82	389.64	419.75	349.29	1,104.81	988.91	1,203.08		
EXPENSES														
Finance Costs	109.24	111.14	125.16	313.25	368.83	460.24	118.69	121.16	147.50	354.70	432.16	560.23		
Purchase of Shares held in Stock in Trade														
Employee Benefits Expenses	41.52	39.71	35.92	123.70	100.12	137.79	103.41	106.28	109.02	320.25	324.58	426.94		
Depreciation and Amortisation Expenses	5.48	5.54	5.13	16.33	16.32	21.67	11.52	11.55	11.77	34.34	36.23	48.67		
Other Expenses	66.31	101.36	59.56	230.87	174.31	637.21	191.75	231.19	182.94	588.31	524.56	1,096.95		
Total Expenses	222.55	257.75	225.77	684.15	659.58	1,256.91	425.37	470.18	451.23	1,297.60	1,317.53	2,132.79		
Profit / (Loss) Before Exceptional and Extra ordinary Items and Tax	(40.27)	(51.05)	(89.54)	(170.54)	(329.12)	(870.09)	(35.73)	(50.43)	(101.94)	(192.79)	(328.62)	(929.71)		
Exceptional Items														
Profit / (Loss) Before Extra ordinary Items and Tax	(40.27)	(51.05)	(89.54)	(170.54)	(329.12)	(870.09)	(35.73)	(50.43)	(101.94)	(192.79)	(328.62)	(929.71)		
Extraordinary Items														
Profit / (Loss) Before Tax	(40.27)	(51.05)	(89.54)	(170.54)	(329.12)	(870.09)	(35.73)	(50.43)	(101.94)	(192.79)	(328.62)	(929.71)		
Current Tax														
Less: MAT Credit Entitlement												(0.71)		
Deferred Tax														
Profit / (Loss) from Continuing Operations After Tax	(40.27)	(51.05)	(89.54)	(170.54)	(329.12)	(870.09)	(35.73)	(50.43)	(101.94)	(192.79)	(328.62)	(929.00)		
Profit from Discontinuing Operations														
Tax Expense of Discontinuing Operations														
Profit from Discontinuing Operations After Tax														
Profit / (Loss) For the Period	(40.27)	(51.05)	(89.54)	(170.54)	(329.12)	(870.09)	(35.73)	(50.43)	(101.94)	(192.79)	(328.62)	(929.00)		
Other Comprehensive Income / (Expenses):-														
Items that will not be reclassified to profit and loss:-														
• Remeasurement of the net defined benefit obligation gain / (loss)														
• Fair valuation on Equity instrument						0.30						(0.23)		
• Income tax relating to items that will not be reclassified to profit or loss												0.04		
Total - A						0.30						(0.20)		
Items that will be reclassified to profit and loss:-														
• Remeasurement of the net defined benefit obligation gain / (loss)														
• Fair valuation on Equity instrument														
Total - B														
Total - A + B						0.30								
Total Comprehensive Income for the period	(40.27)	(51.05)	(89.54)	(170.54)	(329.12)	(869.79)	(35.73)	(50.43)	(101.94)	(192.79)	(328.62)	(929.20)		
Paid-up equity share capital (Rs. 10 each)	4,883.77	4,883.77	3,179.87	4,883.77	3,179.87	4,846.05	4,883.77	4,883.77	3,179.87	4,883.77	3,179.87	4,846.05		
Basic Earning Per Share of Rs.10/- each (In Rupees)	(0.08)	(11.00)	(0.33)	(0.35)	(1.23)	(3.16)	(0.07)	(0.10)	(0.38)	(0.40)	(0.83)	(3.38)		
Diluted Earning Per Share of Rs.10/- each (In Rupees)	(0.08)	(11.00)	(0.33)	(0.35)	(1.23)	(3.16)	(0.07)	(0.10)	(0.38)	(0.40)	(0.83)	(3.38)		

Sum

1. 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 February 14, 2024.
2. The Statutory auditors have carried out a Limited Review of the financials results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Company is primarily engaged in a single segment viz. financial services and related activities and therefore the segment reporting is not applicable.
4. In line with the requirements of regulation 47(2) of the listing Regulations, 2015, the results for the quarter and period ended December 31, 2023 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.
5. The above financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the company Act 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India and SEBI circular dated 4 July 2016.
6. Figures have been regrouped and rearranged wherever necessary.



For Transwarranty Finance Limited

A handwritten signature in blue ink, appearing to read "Kumar Nair".

Kumar Nair
Managing Director
DIN 00320541

Place : Mumbai
Date : 14-02-2024



Annexure II

Forfeiture of 46599 Partly Paid Shares

The company has vide Draft Letter of Offer dated 05th August, 2022 issued 2,44,60,568 Equity Shares on Rights Issue Basis and allotted the same on 07th December, 2022 against which Rs. 3/- per share was collected as Application Money.

Further, the company made First and Final Call of Rs. 7/- per share on 30th January 2023, a First and Final Call for Rs. 7/- per share and collected Rs. 16,66,17,262 and converted 2,38,02,466 Partly paid shares into fully paid shares on 15th March, 2023.

Further to give fair chance to Shareholders, the company made First Reminder to First and Final Call for Rs. 7/- on July 25, 2023 and collected Rs. 37,72,265 and converted 538,895 Partly Paid shares into fully paid shares on September 13, 2023.

Further, in order to give last chance to shareholders to pay the amount remaining unpaid, the company in the Board Meeting held on November 08, 2023 sent Second and Final Reminder cum Forfeiture Notice and collected Rs. 5,08,256/- and converted 72608 Equity shares from Partly paid to fully paid.

The Board of Directors, after discussion, provided approval to forfeit remaining 46599 Equity Shares over which amount of Rs. 139797 was collected. The List of Shareholders was placed before the Board.

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Annexure III

Information as required under Regulation 30- Part A Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Sr No	Particulars	Description	
1	Reason for Change	Resignation of Mr. Shishir Dalal as the Independent Director of the Company	
2	Date of appointment/ Cessation & Term of Appointment	With effect from 29 th January, 2024	
3	Brief Profile	Not Applicable	
4	Disclosure of Directorships between directors	Not Applicable	
5	Letter of Resignation along with detailed reasons for resignation	Enclosed herewith	
6	Names of the Listed Entities in which resigning director holds directorships, indicating category and membership of the Board Committees	Directorship	Membership of the Board
		Themis Medicare Limited	<ul style="list-style-type: none">• Audit Committee• Nomination and Remuneration Committee
		Remsons Industries Limited	<ul style="list-style-type: none">• Audit Committee• Stakeholder Relationship Committee
		Windsor Machines Limited	<ul style="list-style-type: none">• Audit Committee• Nomination and Remuneration Committee• Corporate Social Responsibility Committee
	Keynote Financial Services Limited	<ul style="list-style-type: none">• Audit Committee• Nomination and Remuneration Committee	
7	The Independent Director shall, along with the detailed reasons, also provide a confirmation that	Mr. Shishir Dalal has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.	

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	there is no other material reasons other than those provided	
8	Information as required under BSE Circular No. LIST/COM/14/2018-19 and NSE Circular No. NSE/CML/ 2018 dated June 20, 2018	Not Applicable

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SHISHIR VASANT DALAL

Address: Vasant Dalal, Ground floor, Pallav Bungalow, Near Lallubhai Park, Andheri West, Mumbai, Maharashtra, India, 400056, Email id: - shishirdalal@gmail.com

January 29, 2024

To,
Board of Directors,
Transwarranty Finance Limited,
403, Regent Chambers, Nariman Point,
Mumbai, Maharashtra, India, 400021.

Dear Sir/Madam,

Subject: - Resignation as a Director of the Company

I hereby tender my resignation from the post of the Director of the Company with effect from January 29, 2024 as I will not be able to devote adequate amount of time towards the management of the Company due to personal reasons. Request that Notice of my resignation letter should be submitted to the Registrar of Companies and the Board of Directors should be informed in the next board meeting as conducted.

Consequently, I will also be stepping down as the member of the Audit Committee of the Company.

I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

Please find below the list indicating category of my directorship and membership of the Board Committees in the other listed entities before the resignation becoming effective:

Sr. No	Name of the Listed Entity	Category of Directorship	Membership of Board Committees
1.	Themis Medicare Limited	Non-Executive Independent Director	<ul style="list-style-type: none">• Audit Committee• Nomination and Remuneration Committee
2.	Remsons Industries Limited	Non-Executive Independent Director	<ul style="list-style-type: none">• Audit Committee• Stakeholders Relationship Committee
3.	Windsor Machines Limited	Non-Executive Independent Director	<ul style="list-style-type: none">• Audit Committee• Nomination & Remuneration Committee• Corporate Social Responsibility Committee
4.	Keynote Financial Services Limited	Non-Executive Independent Director	<ul style="list-style-type: none">• Audit Committee• Nomination and Remuneration Committee



SHISHIR VASANT DALAL

Address: Vasant Dalal, Ground floor, Pallav Bungalow, Near Lallubhai Park, Andheri West, Mumbai, Maharashtra, India, 400056, Email id: - shishirdalal@gmail.com

Kindly take the above facts on record.

I express my sincere gratitude for the immeasurable co-operation and un-ended support extended to me during my tenure with the Company.

I hereby wish the Company as well as rest of the Directors all the best for future.

I request the Board of Directors to please provide me with an acknowledgment of the resignation and a copy of the E-form DIR-12 filed with the Registrar of Companies to that effect for my reference and record.

Thanking you,

Yours faithfully,



Shishir Vasant Dalal
Director
DIN: 00007008



TRANSWARRANTY FINANCE LIMITED

Annexure IV

Information as required under Regulation 30- Part A Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

<u>Sr No</u>	<u>Particulars</u>	<u>Description</u>
1	Reason for Change	Appointment of Mr. Gopalakrishnan Balakrishna, as a Independent Director of the Company
2	Date of Appointment/ Cessation & Term of Appointment	Appointed w.e.f. 14 th February, 2024 for the period of 5 (Five) Years
3	Brief Profile	Mr. Gopalkrishnan has a professional experience in Legal field over 4 decades encompassing into areas of Banking, Corporate, Capital Market and Business Laws, Cross Border Transactions and Procedures, Human Resource Issues and Employee Grievance Redressal, Litigation and International Arbitration and Mutual Fund Documentation and Litigation. Detailed profile is tabled in front of Board.
4	Disclosure of relationships between directors	There is no relationship between existing directors and appointee director.

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