

TYPHOON FINANCIAL SERVICES LIMITED

[CIN: L65923GJ1990PLC014790]

Registered Office: 35, Omkar House, Near Swastik Cross Roads, C.G. Road, Ahmedabad - 380 009.
Tel: (079) 2644 9515 Email: info@typhoonfinancial.com Website: www.typhoonfinancial.com

2nd November, 2021

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Company Code No. 539468	Calcutta Stock Exchange Limited, 7, Lyons Range, Calcutta – 700 001 Company Code No. 10030281
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Dear Sirs,

**Sub: Submission of Unaudited Financial Results for the quarter
ended on 30th September, 2021**

We refer to our letter dated 21st October, 2021 informing the date of Meeting of the Board of Directors of the Company. Please note that the Board of Directors in their meeting held today, have taken on record the Unaudited Financial Results for the quarter ended on 30th September, 2021.

We are enclosing herewith copy of the said Unaudited Financial Results for the quarter ended on 30th September, 2021 along with Limited Review Report thereon.

This is as per Regulation – 33 of the SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,
For TYPHOON FINANCIAL SERVICES LIMITED


ASHOK CHHAJER
MANAGING DIRECTOR
(DIN: 00280185)



Encl: As above.



Independent Auditor's Review Report on the Unaudited Quarterly Financial Results of Typhoon Financial Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Typhoon Financial Services Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **M/s Typhoon Financial Services Limited** ("the Company") for the quarter and half year ended on September 30, 2021 (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.
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 the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SAHIB S CHOUDHARY & CO.

Chartered Accountants
Firm Registration No. 326269E



Sahib Singh

Sahib Singh Choudhary
Proprietor

Membership No. 065201
UDIN: 21065201AAAAGP3199

Date: 2nd November, 2021
Place: Kolkata

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2021

(Rs. In Thousand)

Particulars	Quarter ended on			Half Year Ended on (Cumulative)		Year ended on
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations						
Interest Income	611	605	2,673	1,216	3,821	5,303
Total revenue from operations	611	605	2,673	1,216	3,821	5,303
2 Other income	-	-	-	-	-	41
3 Total income (1+2)	611	605	2,673	1,216	3,821	5,344
4 Expenses						
a. Finance costs	-	-	816	-	1,633	3,266
b. Fees and commission expenses	166	218	204	384	396	774
c. Net loss on fair value changes	-	-	-	-	-	-
d. Impairment of financial instruments	-	1	(11)	1	(10)	(102)
e. Employee benefits expense	352	317	312	669	616	1,261
f. Depreciation and amortisation expenses	-	-	-	-	-	-
g. Other expenses	35	10	81	45	90	142
Total Expenses	553	546	1,402	1,099	2,725	5,341
5 Profit / (Loss) before exceptional items and tax (3-4)	58	59	1,271	117	1,096	3
6 Exceptional items	-	-	-	-	-	-
7 Profit / (Loss) before tax (5+6)	58	59	1,271	117	1,096	3
8 Tax expense:						
Current tax	15	16	111	31	223	291
Deferred tax	-	-	214	-	57	(368)
	15	16	325	31	280	(77)
9 Profit (Loss) for the period from continuing operations (7-8)	43	43	946	86	816	80
10 Profit/(loss) from discontinuing operations before Tax	-	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-	-
12 Profit/(loss) from discontinuing operations (after tax) (10-11)	-	-	-	-	-	-
13 Profit / (Loss) for the period (9+12)	43	43	946	86	816	80
14 Other Comprehensive Income						
Items that will not be reclassified subsequently to profit or loss						
a. Profit/(Loss) on Fair Valuation of Quoted Investment	3,734	3,322	3,229	7,056	3,651	1,933
b. Income tax relating to items that will not be reclassified to profit or loss	388	85	-	473	-	-
Other Comprehensive Income, net of tax	3,346	3,237	3,229	6,583	3,651	1,933
Total Comprehensive Income for the period (13+14)	3,389	3,280	4,175	6,669	4,467	2,013
15 Paid-up equity shares capital (Face Value per share Rs. 10/-)	30,006	30,006	30,006	30,006	30,006	30,006
16 Earnings Per Share of Rs. 10/- each						
- Basic and Diluted	0.01	0.01	0.32	0.03	0.27	0.03

Notes:	
1	The Company is operating only in one segment. Hence segment reporting is not given.
2	The Company does not have any subsidiary / associate.
3	Figures, wherever required, are regrouped / rearranged. There are no material adjustments made in the results of the earlier periods.
4	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on November 02, 2021.
5	The figures for quarter ended on, 30th September, 2021 are the balancing figures between the unaudited figures in respect of quarter ended 30th June 2021 and the half year ended 30th Sept 2021.
6	The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's management has made assessment of likely impact on business and financial risks based on internal and external sources. The management has also considered the possible effects of Covid-19 on the carrying amounts of its assets and debt covenants using reasonably available information, estimates and judgments and has determined that none of these balances require a material adjustment to their carrying values, and that the management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

For Typhoon Financial Services Limited

 Place: Ahmedabad
 Date: 2nd November, 2021


 Anshok Chhajjer
 Managing Director


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STATEMENT OF ASSETS AND LIABILITIES	(Rs. In Thousand)	
	As At	As At
	30-09-2021	31-03-2021
Particulars		
ASSETS		
Financial asset		
Cash and cash equivalents	1,725	874
Loans	28,098	27,709
Investment	14,908	19,610
Other financial assets	-	-
Non financial Assets		
Current tax assets (net)	107	17
Deferred tax assets (net)	-	-
Property, plant and equipment	-	-
Other non financial assets	177	-
TOTAL ASSETS	45,015	48,210
EQUITY AND LIABILITIES		
Liabilities		
Financial Liabilities		
Borrowing (other than debt securities)	-	11,758
Other financial liabilities	1,823	388
Non Financial Liabilities		
Deferred tax liabilities (Net)	473	-
Other non financial liabilities	1	15
Total Liabilities	2,297	12,161
Equity		
Equity attributable to owners of parent		
Equity share capital	30,006	30,006
Other Equity	12,712	6,043
Total Equity attributable to owners of parent	42,718	36,049
Non controlling interest	-	-
Total Equity	42,718	36,049
TOTAL EQUITY AND LIABILITIES	45,015	48,210

CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2021	(Rs. In Thousand)	
	Half Year ended	Year ended
	30-09-2021	31-03-2021
Particulars		
Cash flow from Operating Activities		
Net profit before tax	117	3
Adjustments to reconcile net profit to net cash provided by operating activities:		
Notional interest income / expenses (net)	-	1,413
(Profit)/loss on sale of fixed assets	-	(37)
Impairment of financial instruments	1	(102)
Cash flow before working capital changes	118	1,277
Adjustments for working capital changes:		
(Increase)/Decrease in loans	(390)	28,972
(Increase)/Decrease in non-financial assets	(177)	-
Increase/(Decrease) in other financial liabilities	1,435	162
Increase/(Decrease) in other non-financial liabilities	(14)	14
Cash flow from operating activities before taxes paid	972	30,425
Less: Taxes paid/(refund)	121	247
Net cash provided by operating activities	851	30,178
Cash flow from Investing Activities		
Sale of property, plant and equipments	-	95
Sale of non-current investments	11,758	-
Net cash provided by/(used in) financing activities	11,758	95
Cash flow from Financing Activities		
Borrowings repaid, net	(11,758)	(32,342)
Net cash provided by financing activities	(11,758)	(32,342)
Net increase/(decrease) in cash flows (I + II + III)	851	(2,069)
Cash and cash equivalents at the beginning of the year	874	2,943
Cash and cash equivalents at the end of the year	1,725	874

Notes:

(i) The above cashflow statement have been prepared using "Indirect Method" as set out in Ind AS 7 - Statement of Cash Flows.

 Place: Ahmedabad
 Date: 2nd November, 2021


For Typhoon Financial Services Limited

 Ashok Chhajjar
 Managing Director
