

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

9th February, 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 31st December, 2020**

We refer to our letter dated 1st February, 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 31st December, 2020.

We are enclosing herewith copy of the said Unaudited Financial Results for the quarter ended on 31st December, 2020 along with Limited Review Report thereon.

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

Thanking you,

Yours faithfully,

For TYPHOON FINANCIAL SERVICES LIMITED

ASHOK CHHAJER
ASHOK CHHAJER
MANAGING DIRECTOR
(DIN : 00280185)



Encl: As above.

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON DECEMBER 31, 2020						
(Rs. In Thousand)						
Particulars (Refer Notes Below)	Quarter ended on			Nine Months ended on (Cumulative)		Year ended
	31-12-2020 (Unaudited)	30-09-2020 (Unaudited)	31-12-2019 (Unaudited)	31-12-2020 (Unaudited)	31-12-2019 (Unaudited)	31-03-2020 (Audited)
1 Revenue from operations						
Interest Income	804	2,673	849	4,625	2,694	3,674
Total revenue from operations	804	2,673	849	4,625	2,694	3,674
2 Other income	37	-	-	37	-	-
3 Total Income (1+2)	841	2,673	849	4,662	2,694	3,674
4 Expenses						
a. Finance costs	817	816	700	2,450	2,100	3,025
b. Fees and commission expenses	166	222	155	580	480	668
c. Net loss on fair value changes	-	-	-	-	-	-
d. Impairment of financial instruments	9	(11)	-	(1)	-	7
e. Employee benefits expense	298	312	308	914	923	1,230
f. Depreciation and amortisation expenses	-	-	-	-	-	-
g. Other expenses	5	63	85	77	99	165
Total Expenses	1,295	1,402	1,248	4,020	3,602	5,095
5 Profit / (Loss) before exceptional items and tax (3-4)	(454)	1,271	(399)	642	(908)	(1,421)
6 Exceptional items						
7 Profit / (Loss) before tax (5+6)	(454)	1,271	(399)	642	(908)	(1,421)
8 Tax expense:						
Current tax	89	111	35	312	158	217
Deferred tax	(200)	214	(128)	(143)	(379)	(554)
Total Tax Expense	(111)	325	(93)	169	(221)	(337)
9 Profit (Loss) for the period from continuing operations (7-8)	(343)	946	(306)	473	(687)	(1,084)
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)	(343)	946	(306)	473	(687)	(1,084)
14 Other Comprehensive Income						
Items that will not be reclassified subsequently to profit or loss						
a. Profit/(Loss) on Fair Valuation of Quoted Investment	(1,234)	3,229	350	2,417	(483)	(977)
b. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other Comprehensive Income, net of tax	(1,234)	3,229	350	2,417	(483)	(977)
Total Comprehensive Income for the period (13+14)	(1,577)	4,175	44	2,890	(1,170)	(2,061)
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	(0.11)	0.32	(0.10)	0.16	(0.23)	(0.36)

Notes:

- The Company is operating only in one segment. Hence segment reporting is not given.
- The Company does not have any subsidiary / associate.
- Figures, wherever required, are regrouped / rearranged. There are no material adjustments made in the results of the earlier periods.
- The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 9th February, 2021.
- Covid-19 outbreak declared as a global pandemic by World Health Organisation has continued to spread rapidly leading to extension of nationwide lockdown with minor exemptions and quarantine measures stalling economic activity. The Company has been in operation with minimal permitted staff. The Company has not faced any material adversity of its financial position as at 31st December 2020 and considering other relevant facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern. However, the impact of the global health pandemic may differ from that estimated as at the date of approval of the financial results and the Company will continue to closely monitor any material changes to future economic conditions.

For Typhoon Financial Services Limited

Ashok Chhajera
Ashok Chhajera
Managing Director
(DIN : 00280185)

Place: Ahmedabad
Date: 9th February, 2021





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 nine months ended on December 31, 2020 (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. The unaudited standalone financial results for the quarter ended June 30, 2020 and quarter and nine months ended on December 31, 2019 and the audited standalone financial results for the year ended March 31, 2020 included in the statement, were reviewed and audited respectively by the predecessor auditor, whose limited review report dated February 14, 2020 and audit report dated July 31, 2020 expressed an unmodified opinion on those unaudited and audited financial results respectively.
4. 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.
5. 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: 21065201AAAAAX1663

Date: 9th February, 2021

Place: Kolkata