TRANSWARRANTY FINANCE LIMITED

TFL/SEC/2018-19/13

11/10/2018

The Manager,
Corporate Relations Dept.,
Bombay Stock Exchange Ltd.,
P.J. Towers,
Dalal Street, Fort
Mumbai- 400 001

BSE Scrip Code : 532812

The Manager
Listing Department
National Stock Exchange of India Ltd.
Bandra Kurla Complex
Bandra (East)
Mumbai

NSE Scrip Code : TFL

Dear Sir,

Sub: Annual Report 2017-18 pursuant to Regulation 34 of SEBI Listing Regulations

Please find attached the Annual Report of our Company for the financial year 2017-18 as required Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, duly approved and adopted by the members at the Annual General Meeting held on 26/09/2018.

We request you to kindly take the same on record.

Thanking you

Yours faithfully,
For Transwarranty Finance Limited

Company Secretary

TRANSWARRANTY FINANCE LTD MUMBAI

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

FINANCIAL ENGINEERS

24TH ANNUAL REPORT 2017-18



Board of Directors



Mr. Kumar Nair
Chairman & Managing Director

Mr. Kumar Nair, is B.Sc., FCA (ICAI), ACA (ICAEW) & OPM (Harvard Business School). He has over two decades of experience in Financial Services, Capital Market and Investment Banking. Prior to this he was a key member of the core senior management team at Kotak Mahindra Finance Limited.



Mr. U. Ramachandran
Director & CFO

Mr. U. Ramachandran, B.Com, FCA, has close to 3 decades experience in Audit and Accounting profession.



Mr. Sudharsanan Nair
Director

Mr. Sudharsanan Nair, is B.Com. (Hons.) from Mumbai University. He started as a Banker with Syndicate Bank foreign exchange department. He was associated in promoting Verdia Marble Pvt. Ltd., a marble mining Company. He was Managing Director of Intellvisions Software Ltd., a listed Company, till 2014.



Mr. Pravin Khatau
Director

Mr. Pravin Khatau, was a Senior Director in Goldman Sachs & Co., and Barings in London. He has done his Master in Business Administration from Wharton. Presently he is a private investor through his company LRM Holdings, Monaco.



Mrs. Nirmala Parab
Director

Mrs. Nirmala Parab, B.Com., MBA, has over 10 years experience in project financing with IFCI Ltd.

CORPORATE INFORMATION

Board of Directors

Mr. Kumar Nair	Chairman & Managing Director
Mr. U. Ramachandran	Director & CFO
Mr. Sudharsanan Nair	Director
Mr. Pravin Khatau	Director
Mrs. Nirmala Parab	Director

Company Secretary

Mr. Sreedhar H.

Auditors

Rahul Gautam Divan & Associates
Chartered Accountants
C/o. Midsnell, 134, Mittal Tower, C Wing,
Nariman Point, Mumbai 400 021.

Bankers

The Catholic Syrian Bank Limited
ICICI Bank Limited
HDFC Bank Limited
Axis Bank Limited
The Federal Bank Limited

Registered and Corporate Office

CIN: L65920MH1994PLC080220
403, Regent Chambers,
Nariman Point, Mumbai – 400021.
Tel. No. : 91-022-66306090, 40010900
Fax No. : 91-022-66306655
Website : www.transwarranty.com
e-mail id : mail@transwarranty.com

Registrar & Share Transfer Agent

Link Intime India Pvt. Ltd.
C-101, 247 Park, LBS Marg,
Vikhroli (W), Mumbai – 400 083.
Tel. No. 91-022-49186270
Fax No. 91-022-49186060
e-mail : rnt.helpdesk@linkintime.co.in
website: www.linkintime.co.in

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NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of Transwarranty Finance Limited will be held at Cultural Hall of Yashwantrao Chavan Pratishthan, Y. B. Chavan Centre, General Jagannath Bhosle Marg, Next to Sachivalaya Gymkhana, Mumbai 400021, on Wednesday, 26th September, 2018 at 10.00 a.m. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2018 and the Reports of the Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Kumar Nair (DIN 00320541), who retires by rotation and being eligible offers himself for re-appointment.

3. To ratify the appointment of M/s Rahul Gautam Divan & Associates, Chartered Accountants (Firm Registration No. 120294W) as Statutory Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s. Rahul Gautam Divan & Associates, Chartered Accountants (Firm Registration No. 120294W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 25th Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company or any Committee thereof."

Special Business:

4. **Issuance of Non-Convertible Debentures on Private Placement Basis**

   To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section(s) 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Memorandum and Articles of Association of the Company; the applicable rules of Reserve Bank of India regarding issue of Non-Convertible Debentures on Private Placement Basis by Non-Banking Financial Companies and subject to such other applicable approval(s), permission(s) and sanction(s), as may be required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), to offer or invite subscriptions for secured and/or unsecured redeemable Non-convertible Debentures including subordinated debt ("NCDs"), in one or more series/ tranches upto an aggregate amount of ₹ 50 Crores (Rupees Fifty Crores Only), on a private placement basis and on such terms and conditions as the Board may, from time to time, determine and consider proper and beneficial to the Company.

   RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company, be and is hereby authorized, to approve, decide, vary or modify the terms and conditions applicable to the issue of aforesaid Non - Convertible Debentures including the class of investors, securities to be offered, number of securities, series, tranches, issue price, denomination, currency, tenure, interest rate, premium/discount, repayment, listing or otherwise, howsoever, as it may think appropriate and to do all acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including appointment of intermediaries and to sign and execute any deed(s)/ document (s)/ undertaking (s)/ agreement (s)/ paper(s)/ underwriting (s) and also to delegate all or any of the above powers, as may be required to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company."

By Order of the Board of Directors
For **Transwarranty Finance Limited**

Sreedhar H.
Company Secretary

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

Place : Mumbai
Date : 14 August, 2018

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto. Additional Information required pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 with regard to director seeking appointment/ re-appointment at the Annual General Meeting (AGM) is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

   Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 20th September, 2018 to Wednesday, 26th September, 2018 (both days inclusive).

4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by notifying the Company at companysecretary@transwarranty.com or Registrar & Share Transfer Agents of the Company, Link Intime India Pvt. Ltd. at rnt.helpdesk@linkintime.co.in. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

5. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents (RTA), Link Intime India Pvt. Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to RTA.

   The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA.

7. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Link Intime India Pvt. Ltd., for consolidation into a single folio. SEBI has decided that securities of listed companies can be transferred only in dematerialized form from 5th December, 2018. **In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.**

8. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide

the facility to Members to exercise their right to vote by electronic means. The facility of casting the votes by the members using electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

9. The facility for voting through polling paper/ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

10. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on the cut-off date i.e. Wednesday, 19th September, 2018 i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. The e-voting period will commence at 9.00 a.m. on Saturday, 22nd September, 2018 and will end at 5.00 p.m. on Tuesday, 25th September, 2018. The Company has appointed Mr. Yogesh Sharma, Practicing Company Secretary (C. P. No. 12366) to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

STEPS FOR REMOTE E-VOTING :-

I. The remote e-voting period commences at 9.00 a.m. IST on Saturday, 22nd September, 2018 and will end at 5.00 p.m. on Tuesday, 25th September, 2018. During this period, the members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 19th September, 2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on resolution is cast by the member, the member shall not be allowed to change it subsequently.

The instructions for members for voting electronically are as under:-

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL.
Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. **Your User ID details are given below :**

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 109249 then user ID is 109249001***

5. **Your password details are given below:**

a) If you are already registered for e-Voting, then you

can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csymsharma@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

II. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

III. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date of Wednesday, 19th September, 2018 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

IV. Mr. Yogesh Sharma, Practicing Company Secretary (CP No. 12366) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

V. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

VI. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty-eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

VII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.transwarranty.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd. and National Stock Exchange of India Ltd.

11. **Transfer of Unpaid Dividend:**

In terms of the provisions of Section 124 and other applicable provisions of the Companies Act, 2013, the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government.

The details of dividend paid by the Company and respective due date of transfer to the said Fund which remain unclaimed are as under:

Date of Declaration	Dividend for the year	Amount unclaimed (₹)	Due date for transfer
12-09-2012	2011 - 12	25,523.50	18-10-2019

Transfer of Equity Shares:

Attention of Members is invited to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) amended from time to time which inter-alia requires the Company to transfer the equity shares on which the dividend has remained unpaid or unclaimed for a continuous period of seven years, to the Demat account of the Investor Education and Protection Fund Authority. The said shares once transferred to the said Demat account of the IEPF Authority can be claimed only after following the due procedure prescribed under the said IEPF Rules.

In view of the above, the Company has transferred 4,586 equity shares pertaining to 46 shareholders of the Company to the demat account of the IEPF Authority. The voting right on such unclaimed shares which were transferred to the demat account of the IEPF Authority shall remain frozen until the rightful owner claims the same.

Members are therefore requested to approach the Company's RTA to claim their unpaid shares and dividend, if any.

12. Members are requested to address all correspondences, including dividend matters to the Registrars and Transfer Agents of the Company.

13. The Company has designated an exclusive email Id viz. companysecretary@transwarranty.com to enable the investors to post their grievances and monitor its redressal.

By Order of the Board of Directors
For **Transwarranty Finance Limited**

Sreedhar H.
Company Secretary

Place : Mumbai
Date : 14 August, 2018

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 & additional information on directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No. 2

Re-appointment of Mr. Kumar Nair

Name of Director	Mr. Kumar Nair
DIN	00320541
Date of Birth	24/03/1962
Type of Appointment	Director retiring by rotation
Date of Appointment/ Re-appointment	09/08/1994
Qualification	B.Sc., FCA (ICAI), ACA (ICAEW) & OPM (Harvard Business School)
No. of Shares held	1,27,08,694 Equity Shares of ₹ 10 each
Experience in Specific	He has over 28 years of experience in Financial Services, Capital Market and Investment Banking. He was a key member of the core senior management team in Kotak Mahindra Finance Ltd.
Directorships held in other companies	1. Vertex Securities Limited 2. Vertex Commodities & Finpro Pvt. Ltd. 3. Transwarranty Capital Market Services Pvt. Ltd. 4. Welworth Sales & Services Pvt. Ltd. 5. Consolidated Eutectics (Kolhapur) Pvt. Ltd. 6. Vizor International Pte. Ltd.(Singapore)
Membership of Committees of other listed public companies	Member of Nomination, Remuneration and Compensation Committee in Vertex Securities Limited
Disclosure of relationships between directors inter-se	None of the directors are related to each other
Justification for appointment	Excellent knowledge in Financial Services, Capital Market and Investment Banking.

Item No. 4

Issuance of Non-Convertible Debentures on Private Placement Basis

In order to augment long-term resources for business needs, the Company may issue secured and/or unsecured redeemable Non-convertible Debentures including subordinated debt ("NCDs") of upto ₹ 50 crores (Rupees Fifty Crores Only) to banks/financial institutions/mutual funds/ body corporate(s) and/or to other persons. The Company may offer or invite subscription for NCDs including subordinated debt, in one or more series and/ or tranches through private placement on preferential basis with authority to the Board of Directors (the "Board") to determine the terms and conditions, including the issue price, interest rate, repayment, security, currency or otherwise, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit.

As per the provisions of Section 42 and 71 of the Companies Act, 2013 read with Rule 14 of the Companies ((Prospectus and Allotment of Securities) Rules, 2014, as amended, a company offering or making an invitation to subscribe to secured and/or unsecured redeemable NCDs, on a private placement basis is required to obtain the prior approval of members of the Company by way of a special resolution.

The relevant provisions of the Companies Act, 2013, also provide that for all the issues, offers or invitations of Non-Convertible Debentures (NCDs) to be issued during the year, approval of the Members of the Company can be obtained once in a year.

The purpose of NCDs issue is to augment long term resources for the purpose of onward lending, repayment/prepayment of principal and interest of existing borrowings and/or for general corporate purposes. The consent of the Members is being sought by way of a Special resolution.

Accordingly, the Board of Directors recommends the passing of Special resolution in relation to issue of Non – Convertible Debentures on private placement basis as set out at Item No.4 of this Notice for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board of Directors
For **Transwarranty Finance Limited**

Sreedhar H.
Company Secretary

Place : Mumbai
Date : 14 August, 2018

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 24th Annual Report of the Company along with the financial statements for the financial year ended 31st March, 2018.

Financial Highlights

The table given below gives the financial highlights of the Company for the year ended 31st March, 2018, as compared to the previous financial year.

(₹ in Lakhs)

Particulars	2017-18	2016-17
	Standalone	
Total Income	962.49	1185.62
Total Expenses	927.52	1097.27
Provision for taxation	20.49	16.75
MAT Credit Entitlement	(16.68)	(2.74)
Deferred tax	0.80	(0.03)
Net profit for the year	8.12	74.37
Profit available for appropriation	8.12	74.37
Appropriations:		
Reserves u/s.45 IC of RBI Act	1.62	14.87

Dividend

In order to consolidate the financial position of the Company, the Board has decided to skip the dividend for the financial year ended 31st March, 2018.

Subsidiary Companies

Vertex Securities Limited (VSL), Vertex Commodities & Finpro Private Limited (VCFPL) and Transwarranty Capital Market Services Private Limited (TCMSPL) are the subsidiaries of the Company.

During the year under review, Transwarranty Consultants Pvt. Ltd., erstwhile wholly owned subsidiary of the Company merged with the Company pursuant to an Order passed by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench on 21st February, 2018.

VSL and VCFPL are engaged in the following businesses:

1. Stock and currency broking services to retail, HNI and institutional clients.
2. Commodity broking services to retail, HNI and corporate clients.
3. Merchant banking.
4. Corporate Agency for Insurance

Vertex Securities Limited (VSL) is a member of-

1. National Stock Exchange of India Limited (NSE)
2. Bombay Stock Exchange Limited, (BSE)
3. National Securities Depository Ltd., (NSDL) (for depository services)
4. SEBI registration as a Category I Merchant Banker
5. Association of Mutual Funds of India (AMFI) registered Mutual Fund Advisor.

Vertex Commodities & Finpro Private Limited (VCFPL) is a member of -

1. Multi Commodity Exchange of India (MCX)
2. National Commodity and Derivative Exchange (NCDEX)
3. National Multi Commodity Exchange (NMCE)

During the year ended 31st March, 2018, the subsidiary company, Vertex Securities Limited earned revenue of ₹ 765.02 lakhs as compared to ₹ 659.35 lakhs in the previous year. The operations have recorded a profit of ₹ 77.32 lakhs as compared to a profit of ₹ 39.33 lakhs in the previous year.

The subsidiary company, Vertex Commodities & Finpro Private Limited had total revenue of ₹ 110.73 lakhs and loss of ₹ 2.74 lakhs as on 31st March, 2018 as against the total revenue of ₹ 139.78 lakhs and profit of ₹ 9.01 lakhs respectively in the previous year.

The subsidiary company, Transwarranty Capital Market Services Private Limited had recorded a loss of ₹ 0.25 lakh as on 31st March, 2018 as against ₹ 0.56 lakh in the previous year.

During the year under report, the consolidated revenue of the Company was ₹ 1782.29 lakhs as against ₹ 1983.45 lakhs in the previous year. The net profit after tax was ₹ 82.46 lakhs as against profit of ₹ 122.04 lakhs in the previous year.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, a statement containing the salient features of the financial statements of the Company's subsidiaries in Form AOC 1 is attached to the financial statements of the Company.

Scheme of Amalgamation of Transwarranty Consultants Pvt. Ltd. with the Company

Transwarranty Consultants Pvt. Ltd. (TCPL), a wholly owned subsidiary of the Company, was amalgamated with the Company in terms of the Scheme of Amalgamation ('Scheme') sanctioned by the National Company Law Tribunal vide its Order dated 21st February, 2018. The appointed date of the Scheme was 1st May, 2017.

Listing on Stock Exchange

The Company's Equity Shares continue to be listed on National Stock Exchange of India Ltd. and The BSE Ltd.

Management Discussion and Analysis

A detailed review on the operations and performance of the Company and its business is given in the Management Discussion and Analysis, which forms part of this report as **Annexure A**.

Corporate Governance Report

A detailed report on Corporate Governance and Auditors Certificate on compliance with Corporate Governance Requirements by the Company is attached and also forms part of this report as **Annexure B.**

Consolidated Financial Statements

Pursuant to Section 136 of the Companies Act, 2013, the standalone financial statements of the Company, consolidated financial statements along with the relevant documents form part of the Annual Report and separate audited accounts in respect of the subsidiaries are available on the website of the Company.

Auditors' Report

There are no qualifications in the Auditors' Report for standalone accounts for financial year ended 31st March, 2018. Referring to observations given under "Basis for Qualified Opinion" in the Independent Auditors' Report for Consolidated Accounts, it is clarified that as the Company has initiated legal actions for the recovery of the dues and it will not be prudent to make any provisions as the cases are in various stages in different Courts.

The Statement on Impact of Audit Qualification submitted to the stock exchange pursuant to SEBI Listing Regulations for modified opinion in Audit Report for consolidated accounts is appended to this report as **Annexure C.**

Directors' Responsibility Statement

In terms of Section 134 (3) (c) of the Companies Act, 2013, your Directors state that:

1. In preparation of annual accounts for the year ended 31st March, 2018, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any;

2. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and profit of the Company for the year ended on that date;

3. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4. They have prepared the annual accounts on a going concern basis;

5. They have laid down proper internal financial controls to be followed by the Company and they were adequate and operating effectively and

6. They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

Public Deposits

During the financial year under report the Company has not accepted deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. No amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

Particulars of Loans, Guarantees and Investments

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

Directors

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Kumar Nair, Director of the Company (DIN 00320541), retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment and your Board has recommended his re-appointment.

Familiarization Programme for Directors

At the time of appointment of a Director, a formal letter of appointment is given to the Director. The Director is also explained in detail the role, function, duties and responsibilities expected from him/her and also compliance required from him/her under the Companies Act, 2013, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 [Listing Regulations]. Further the Managing Director also will have one to one discussion with the newly appointed Director to familiarize him/her with the Company's operations.

Performance Evaluation of the Board

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by SEBI Listing Regulations.

The evaluation was done on various parameters like vision and strategy, Board participation, disclosure of interest, review of risk management policies, leadership skills, good governance, marketing and corporate communications etc.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The board reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Meetings

The details regarding the meeting of the Board of Directors, Committees of the Board and meeting of Independent Directors are provided in the Report on Corporate Governance, which forms part of the Annual Report.

Extract of Annual Return

An extract of Annual return in Form MGT-9 is appended to this report as **Annexure D.**

Risk Management

The Company has Risk Management Systems in place including identification therein the elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company. After identifying the risk and assessing the level of impact, controls are put in place to mitigate the risk by the concerned executives/the Board to control the exposure of the risk and balance the impact of risk on a continuous basis.

Nomination and Remuneration Policy

The Board on the recommendation of Nomination, Remuneration and Compensation Committee has adopted a policy for selection, appointment and remuneration of Directors, Key Managerial Personnel and Senior Management. The details of this Policy are provided in the Corporate Governance Report.

Sexual Harassment Policy

In line with the requirements of Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 (Act), the Company has in place a policy to prevent sexual harassment of women at workplace. Your Directors state that during the year under review, there were no cases filed pursuant to the above Act.

Whistle Blower Policy

The Company has adopted a Whistle Blower Policy as part of vigil mechanism to provide appropriate avenues to the Directors and Employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business of the Company. The employees are encouraged to voice their concerns by

way of whistle blower policy and all the employees have been given access to the Audit Committee. All cases registered under the Code of Business Principles and Whistle Blower Policy will be reported to the Audit Committee.

Employees' Stock Option Plan 2008 (ESOP)

Disclosures as per the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, and disclosure pursuant to the Rule 12(9) of Companies (Share Capital and Debenture) Rules, 2014 are provided as **Annexure E** to the Board's Report.

Internal Control System

The Company has an adequate system of internal control commensurate with its size and nature of business. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies.

The Company's Board and Audit Committee review adherence to internal control systems, internal audit reports and legal compliances. The Audit Committee reviews all quarterly and yearly financial results of the Company and recommends the same to Board for its approval.

Independent Directors

The Independent Directors of the Company have furnished necessary declarations to the Company under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed for independent directors under Section 149(6) of the Act and Regulation 16(b) of the SEBI Listing Regulations.

During the year under review a meeting of Independent Directors was held on 27th February, 2018.

Related Party Transactions

All related party transactions that were entered into during the year were at arm's length basis and in the ordinary course of business. The Audit Committee has approved the related party transactions and subsequently the same were approved by the Board of Directors. The disclosures on the Related Party Transactions in Form AOC-2 is provided as **Annexure F** to the Board's Report.

Auditors

Pursuant to the provisions of Section 139 of the Act and the Rules framed thereafter, M/s. Rahul Gautam Divan and Associates, Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the twenty first annual general meeting (AGM) of the Company held on 11th September, 2015 till the conclusion of the twenty fifth AGM to be held in the year 2019, subject to ratification of their appointment at every AGM. The Company has received eligibility certificate in terms of Section 139 of the Companies Act, 2013 and consent from the auditors.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made there under the Company has appointed Mr. M. P. Sharma, a Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is attached as part of this Report as **Annexure G.** The Report does not contain any qualifications, reservations, or adverse remarks.

Energy Conservation and Technology Absorption

The company ensures optimized and efficient consumption of energy in all the offices/branches of the Company. With the implementation of its digital initiatives the company has also substantially reduced its paper consumption.

The Company has been at the forefront of using technology absorption and has always leveraged technological innovations to improve our operational efficiency and satisfy and retain our customer base.

Foreign Exchange Earnings and Outgo

Earnings	-	Nil
Outgo	-	₹ 2.35 lakhs

Particulars of Employees and related disclosure

There are no employees drawing a monthly or yearly remuneration in excess of the limits specified under Section 197 of the Companies Act, 2013 read with Rules 5(2)and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any amendments thereof.

The information containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014,as amended from time to time is attached herewith as **Annexure H.**

General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

a. Issue of equity shares with differential right as to dividend, voting or otherwise.

b. Issue of shares (including sweat equity shares) to employees of the company under any scheme save and except ESOS referred to in this report.

c. Maintenance of cost records not applicable to the Company.

d. Provisions related to Corporate Social Responsibility is not applicable to the Company.

e. No significant or material orders were passed by the regulators or Courts or tribunals which impact the going concern status and Company's operation in future.

Acknowledgments

Your Directors acknowledge the support and counsel extended by the bankers, government agencies, shareholders, investors, employees and others associated with the Company. The Directors look forward the same in future also.

For and on behalf of the Board of Directors

Kumar Nair
Chairman
(DIN 00320541)

Place: Mumbai
Date: 14 August, 2018

Annexure 'A'

MANAGEMENT DISCUSSION AND ANALYSIS

Background:

Transwarranty Finance Limited is a non-deposit accepting Non-Banking Finance Company ("NBFC"), holding a Certificate of Registration from the Reserve Bank of India ("RBI") engaged in a wide spectrum of financial services, both advisory and fund based lending.

The Company is headquartered in Mumbai and has a capital market subsidiary engaged in equity / commodities / currency broking and Merchant Banking.

Economic Scenario:

The Indian economy is continuing its positive momentum with GDP growth rate of around 7.4% in 2018 largely driven by accelerated pace of structural reforms. Although higher oil prices kept the inflation more than expected, the consumption is slowly picking up leading to improving industrial and economic activity.

Industry Overview:

The Indian financial services industry is growing rapidly. The main drivers of growth are digitization, financial inclusion, recapitalization of public sector banks and continued inflow of FII funds. Non-Banking Financial Companies (NBFC) are an integral part of the Indian Financial system, augmenting competition and diversification in the financial sector and complementing the banking system. The Indian NBFC sector has been providing credit to customers in the underserved and unbanked areas. Their channelling the savings and investments of customers and the subsequent capital formation is necessary for India's economic growth and development. Their ability to innovate products in conformity with the needs of their clients is well established. According to CRISIL, NBFCs in India are expected to see 18% Compounded Annual Growth Rate (CAGR) for the next two-and-a-half years and raise their share in total credit to 19% by 2020.

Review of operations of the Company:

The Company along with its subsidiary companies achieved consolidated revenue of ₹ 1782.29 lakhs compared to ₹ 1983.45 lakhs in the previous year. On a standalone basis the revenue is marginally lower at ₹ 962.49 lakhs compared to ₹ 1185.62 lakhs in previous year. This is mainly on account of reduction in sale of shares at ₹ 384.60 lakhs in current year compared to ₹ 723.83 lakhs in previous year.

The Company has three major business operations in advisory services consisting of Trade Finance, Corporate Finance and Investment Banking.

Trade finance, which caters to the working capital needs of companies, showed a modest increase in the activity and executed business transactions of ₹ 2913.24 crores (previous year ₹ 2533.14 crores) with income of ₹ 108.96 lakhs (previous year ₹ 91.75 lakhs) for the year.

Corporate Finance & Investment Banking also showed substantial improvement in the activities. Business transactions worth of ₹ 75 crores (previous year ₹ 52 crores) was executed with an income of ₹ 341.00 lakhs (previous year ₹ 294.00 lakhs)

The lending business, which is providing loans to the economically challenged sections of the society against security of gold jewelry, is losing its shine due to various government measures to discourage import of Gold and stringent directives by RBI to banks and NBFC for taking exposures to gold lending business. The company had decided to lower its exposure to gold lending business till full clarity emerges.

Strengths, Weakness, Opportunities and Threats (SWOT) analysis

Strengths:

- Professional and ethical management
- Stringent cost control
- Follows risk management system prescribed by exchanges

Weakness:

Small lending business

Opportunities:

- Wealth management
- Distribution of various financial products
- Use of technology for scaling up
- Expand and grow the lending business

Threats:

Exposed to systemic risks like political and economic risks

Business Outlook:

TRANSWARRANTY, an RBI registered NBFC is active in a wide gamut of Financial Services like Corporate Finance, Project Finance, Real Estate & Infrastructure Finance, Trade Finance, Gold Loans, Margin Finance, Stock / Commodities / Currencies / Interest Rates / Other Derivatives Broking, Inter-Bank Forex Broking, Merchant Banking, Investment Banking etc. Excellent domain expertise combined with a strong client and institutional relationship network nurtured over 24 years has ensured that all the Companies in the group are well poised to unlock value for its shareholders in the fast evolving financial landscape in India.

TRANSWARRANTY conducts all regulated capital market businesses through its subsidiary company, Vertex Securities Limited (listed on BSE), which in turn has a subsidiary company, Vertex Commodities and Finpro Pvt. Ltd. for the commodities broking business.

Both the companies are well placed to exploit the opportunities when the economy begins to grow and industrial activity picks up. To give impetus to the overall revenue, the fund based lending business is being given renewed focus. The company is also exploring equity capital from strategic / financial investors for the fund based lending business.

Risk Management

Risk Management is an integral part of the Company's business strategy. The Company is exposed to specific risks that are particular to its business including interest rate volatility, economic cycle, market risk and credit risk. The management continuously assesses the risk and monitors the business and risk management policies to minimize the risk.

Internal Control Systems And Their Adequacy

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company.

Human Resource Development

The Company believes that the human resources are vital in giving the company a competitive edge in the current business environment. The Company's philosophy is to provide congenial work environment, performance oriented work culture, knowledge acquisition/ dissemination, creativity and responsibility. As in the past the Company has enjoyed cordial relations with the employees at all levels. Our employee strength is 21 as on 31st March, 2018.

Cautionary statements

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectation may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

For and on behalf of the Board of Directors

Kumar Nair
Chairman
(DIN 00320541)

Place: Mumbai
Date: 14 August, 2018

Annexure 'B'

REPORT ON CORPORATE GOVERNANCE

1. Corporate Governance:

Corporate governance refers to a set of laws, regulations and good practices that enable an organization to perform efficiently and ethically, generate long term wealth and create value for all its stakeholders. The Company believes that sound Corporate Governance is critical for enhancing and retaining investor trust and the Company always seeks to ensure that its performance goals are met with integrity. The Company has always worked towards building trust with shareholders, employees, customers, suppliers and other stakeholders based on the principles of good corporate governance viz., integrity, equity, transparency, fairness, disclosure, accountability and commitment to values.

Company's Philosophy on Code of Corporate Governance:

Transparency, fairness, disclosure and accountability are central to the working of the Company and its Board of Directors. The Company has always been guided by conviction of adhering to transparency, accountability and integrity. The Company believes and acknowledges individual and collective responsibilities to manage the business activities with integrity.

The Company lays great emphasis on regulatory compliances and strives to ensure that high standard of professionalism and ethical conducts are maintained throughout the organization. The Board undertakes its fiduciary responsibilities to all its stakeholders by ensuring transparency, fair-play and independence in its decision making.

2. Code of Conduct:

The Company has well defined policy framework which lays down procedures to be adhered to by all Board Members and Senior Management for ethical professional conduct. The Code outlines fundamental ethical considerations as well as specified considerations that need to be maintained for professional conduct. Senior Management includes personnel of the core management team excluding Board of Directors but including all functional heads. The Code of Conduct is also posted on the website of the company www.transwarranty.com.

3 Board of Directors (the "Board"):

The Board reviews and approves the Company's strategic, operational and financial plans. It also guides corporate strategy, takes key strategic decisions, reviews major plans of action etc. Besides, the plans of action also include the risk policy, review and approval of annual budget and business plans and monitor performance against corporate strategy.

(i) Composition and size of the Board

The Company's policy is to have an appropriate mix of Executive and Non-Executive Directors. The size and composition of the Board, conforms to the requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The present strength of the Board of Directors is five members including one woman director, all the members with good academic background and with rich professional experience in various fields. The Managing Director and Finance Director are the Executive Directors and the other three are Non-Executive Directors. More than half of the Board consists of Independent Directors.

(ii) Independent Directors:

The Non-Executive Independent Directors fulfill the conditions of independence specified in Section 149 (6) of the Companies Act, 2013 and the Rules made there under and meet with the requirements of Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(iii) Meetings of the Board :

During the financial year 2017-18, the Board met 6 times on 27th April 2017, 10th August, 2017, 12th October, 2017, 25th October, 2017, 22nd January,2018 and 27th February, 2018 respectively. The gap between any two meetings was not more than 120 days.

The Company Secretary prepares the agenda and the explanatory notes, in consultation with the Managing Director and circulates the same in advance to the Directors. Every Director is free to suggest inclusion of items on the agenda. The Board meets at least once in every quarter inter alia to review the quarterly financial results. Additional Meetings are held as and when

necessary. The Minutes of the proceedings of the Meetings of the Board of Directors are noted and the draft minutes are circulated amongst the Members of the Board for their perusal. Comments, if any, received from the Directors are also incorporated in the minutes, in consultation with the Chairman of the meeting. Senior Management Personnel are invited to provide additional inputs for the items being discussed by the Board of Directors as and when necessary.

None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. The necessary disclosure regarding Directorships and Committee positions have been made by the Directors who are on the Board of the Company as on March 31, 2018. The composition of Board of Directors, attendance at the Board Meetings during the financial year and attendance at the last Annual General Meeting and number of outside Directorships, Chairman/Membership of Committees held by them is as under:

Name of Director	Category/ Designation	No. of Board meetings attended	Last AGM attendance	No. of Directorships in other Boards#	Chairmanship / membership of other Board Committees@
Mr. Kumar Nair	Managing Director – Promoter Director	5	Yes	5	2
Mr. Pravin Khatau	Independent Director	1	No	Nil	Nil
Mr. U. Ramachandran	Director- Finance & CFO	6	Yes	5	Nil
Mrs. Nirmala Parab	Independent Director	6	Yes	Nil	Nil
Mr. Sudharsanan Nair	Independent Director	6	Yes	Nil	Nil

No. of Directorship in other Boards includes Directorship in Public Companies, Private Companies and Section 8 Companies but excludes Foreign Companies.

@ Only chairmanship/membership of Audit Committee and Stakeholders' Relationship Committee of Listed and Public Limited Company has been considered.

None of the directors are related to each other.

(iv) Details of equity shares held by the Directors as on 31st March, 2018 are given below:

Name	Category	Number of equity shares
Mr. Kumar Nair	Executive Director	1,27,08,694
Mr. U. Ramachandran	Executive Director	2,66,909
Mr. Pravin Khatau	Non-Executive –Independent Director	1,500
Mr. Sudharsanan Nair	Non-Executive – Independent Director	100

(v) Information to the Board:

The Board of Directors has complete access to the information within the Company, which inter alia includes:-

- Annual revenue budgets and capital expenditure plans;
- Quarterly results and results of operations of Independent Company and business segments;
- Financing plans of the Company;
- Minutes of meeting of Board of Directors, Audit Committee, Nomination, Remuneration and Compensation Committee and Stakeholders' Relationship Committee;
- Compliance or Non-compliance of any regulatory, statutory nature or listing requirements and investor service such as non- payment of dividend, delay in share transfer, etc., if any.

4. Meeting of Independent Directors:

During the year under review the Independent Directors met on 27th February, 2018 to discuss inter alia:

(i) Evaluation of performance of Non-Independent Directors and Board of Directors as a whole.

(ii) Evaluation of the performance of the Chairman of the Company.

(iii) Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The details of the familiarisation programme of the Independent Directors are available on the website of the Company (http://www.transwarranty.com/Investor Relation/Policies).

5. Board Committees

The Board constitutes the following Committees of Directors:

(a) Audit Committee

(b) Nomination, Remuneration and Compensation Committee

(c) Stakeholders' Relationship Committee

The Board is responsible for constituting, assigning and co-opting the members of the Committees.

(a) Audit Committee:

(i) Composition

The Audit Committee comprised of 4 members, out of which Mr. Sudharsanan Nair, Mr. Pravin Khatau and Mrs. Nirmala Parab are Independent Directors and Mr. Kumar Nair is an Executive Director. Mr. Sudharsanan Nair is the Chairman of Audit Committee. All the members of the Committee are financially literate.

(ii) Attendance at the Audit Committee Meeting:

During the financial year 2017-18, the Committee met 5 times on 27th April, 2017, 10th August, 2017, 12th October, 2017, 25th October,2017 and 22nd January, 2018 respectively and the gap between any two meetings was not more than 120 days. The attendance of Members at the Meetings was as follows:

Name	Designation	Category	Attendance out of 5 meetings held
Mr. Sudharsanan Nair	Chairman	Independent	5
Mr. Kumar Nair	Member	Executive	4
Mr. Pravin Khatau	Member	Independent	0
Mrs. Nirmala Parab	Member	Independent	5

The Board has designated Company Secretary to act as Secretary of the Audit Committee.

(iii) Powers of Audit Committee:

(a) To investigate any activity within the terms of reference.

(b) To seek information from any employee

(c) To obtain outside legal or other professional advice.

(d) To secure attendance of outsiders with relevant expertise, if considered necessary

(iv) Terms of Reference:

(a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

(b) Recommending the Board, the appointment, re-appointment, terms of appointment and if required replacement or removal of Auditors and fixation of Audit Fees.

(c) Approval of payment to Statutory Auditors for any other services rendered by Statutory Auditors.

(d) Reviewing with management the annual financial statements and auditor's report before submission to the Board for approval, with particular reference to:

- Matters required to be included in Directors' Responsibility Statement to be included in the Directors' Report.
- Changes if any, in accounting policies and practices and reasons for the same.
- Major accounting entries involving estimates based on the exercise of judgment by management.
- Significant adjustments made in the financial statement arising out of audit findings.
- Compliance with listing and other legal requirements relating to financial statements.
- Disclosures of related party transactions.
- Qualifications in draft Audit Report.

(e) Reviewing, with the management, the quarterly financial statement before submission to the Board for approval.

(f) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.

(g) Approval or any subsequent modification of transactions with related parties.

(h) Scrutiny of inter-corporate loans and investments

(i) Reviewing, with the management the performance of Statutory and Internal Auditors, adequacy of internal control systems.

(j) Reviewing the adequacy of Internal audit function, if any, including the structure of the internal audit department, staffing and the seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.

(k) Discussion with Internal Auditors any significant findings and follow up there on.

(l) Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of Internal Control Systems of a material nature and reporting the matter to the Board.

(m) Discussion with the Statutory Auditors before the audit commences, about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

(n) To look into the reasons for the substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

(o) To review the functioning of Whistle Blower Mechanism.

(p) Carrying out any other function as is mentioned in the terms of reference of Audit Committee.

(b) Stakeholders' Relationship Committee:

(i) Terms of reference:

The Terms of reference to the Stakeholders Relationship Committee focuses on shareholders' grievances and strengthening of investors' relations, specifically looking into redressal of grievances pertaining to:

1) Redressal of Shareholders / Investors' complaints
2) Allotment, transfer and transmission of shares
3) Non-receipt of balance sheet
4) Non-receipt of declared dividend
5) Matters relating to demat / remat
6) Other related issues

The committee comprises of following Directors:-

Name	Designation	Category
Mr. Sudharsanan Nair	Chairman	Independent
Mr. Kumar Nair	Member	Executive
Mr. Pravin Khatau	Member	Independent
Mrs. Nirmala Parab	Member	Independent

Mr. Sreedhar H., Company Secretary has been designated as Compliance Officer. The investors may register their complaints at the email-id: companysecretary@transwarranty.com.

During the financial year 2017-18 no committee meeting was held.

(ii) Number of Complaints:

Details of investor complaints received and redressed during the year 2017- 18 are as follows:

Opening Balance	Received	Resolved	Pending
Nil	2	2	Nil

(c) Nomination, Remuneration and Compensation Committee:

(i) Composition

The Board has constituted a Nomination, Remuneration and Compensation Committee comprising the following Directors:

Name	Designation	Category	Attendance
Mrs. Nirmala Parab	Chairman	Independent	1
Mr. Pravin Khatau	Member	Independent	Nil
Mr. Sudharsanan Nair	Member	Independent	1

The Committee acts as a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and as Compensation Committee under Regulation 5 of Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Share Purchase Scheme) Guidelines, 1999.

(ii) Meetings

During the financial year 2017-18 one meeting was held on 24th April, 2017

(iii) Terms of Reference

- To recommend to the Board composition of the Board and its committees.
- To formulate the criteria for evaluation of performance of Independent Directors and the Board
- To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria
- To recommend to the Board the appointment or reappointment of directors.
- To recommend to the Board appointment of Key Managerial Personnel
- To carry out evaluation of every Director's performance
- Performing such other duties and responsibilities as may be required.

(iv) Nomination and Remuneration Policy

The Company's Nomination and Remuneration Policy aims to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company. The Remuneration Policy is designed to attract talented personnel and remunerate them fairly and reasonably.

(v) Performance evaluation criteria for Independent Directors

Performance evaluation criteria for independent directors is determined by the Nomination, Remuneration and Compensation Committee. The evaluation of performance is carried out by considering the factors such as experience and skills, participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

(d) Corporate Social Responsibility Committee

Directors would like to state that the provisions of Section 135 of the Companies Act 2013 is at present not applicable to the Company. Therefore, Corporate Social Responsibility (CSR) Committee has not been formed.

(e) Whistle Blower Policy

Pursuant to Section 177 (9) and (10) of the Companies Act 2013 and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated Whistle Blower Policy for visual mechanism for Directors and Employees to report to the Management about the unethical behavior, fraud or violation of code of conduct. The mechanism provides for adequate safeguards against victimization of Employees and Directors who use such mechanism and makes provisions for direct access to the Chairperson of Audit Committee. None of the Personnel has been denied access to the Audit Committee.

(f) Risk Management

Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

(g) Details of remuneration paid to the Directors.

Directors	Salary (including Performance Incentive, if any and other allowance) (₹)	Perquisites (₹)	Contribution to P. F. superannuation and Gratuity (₹)	Sitting Fees (₹)	Others (Professional fees) (₹)	Total (₹)
Mr. Kumar Nair	22,70,408	-	1,29,600	-	-	24,00,008
Mr. Pravin Khatau	-	-	-	20,000	-	20,000
Mr. U. Ramachandran	-	-	-	-	1,00,000	1,00,000
Mrs. Nirmala Parab	-	-	-	2,22,000	-	2,22,000
Mr. Sudharsanan Nair	-	-	-	2,22,000	-	2,22,000

6. General Body Meetings:

a) Details of Annual General Meetings held during the last three years:

Financial Year	Day, Date & Time	Venue	Special Resolution passed
2014-15	Friday 11th September, 2015 11.00 a.m.	M. C. Ghia Hall, Kala Ghoda, Fort, Mumbai - 400 001	(i) Pursuant to Section 180(1)(c) of the Companies Act, 2013, approval accorded to the Board of Directors to borrow money in excess of the aggregate of the paid-up capital and free reserves of the Company provided that the total amount so borrowed shall not exceed Rs. 100 crores over and above the aggregate of the paid-up capital and free reserves of the Company (ii) Pursuant to Section 146 of the Companies Act, 2013 approval accorded to the Board of Directors to consider giving exemptions to the Auditors of the Company to attend the General Meetings to be held from time to time
2015-16	Monday 19th September, 2016 10.30 a.m.	M. C. Ghia Hall, Kala Ghoda, Fort, Mumbai 400001	No Special resolution was passed.
2016-17	Thursday 23rd August, 2017 10.30 a.m.	M. C. Ghia Hall, Kala Ghoda, Fort, Mumbai 400001	No Special resolution was passed.

b) National Company Law Tribunal Convened Meeting held during the last year and the Resolution(s) passed therein:

As per the directions of Mumbai Bench of National Company Law Tribunal ("NCLT"), by its Order dated 8th November, 2017, your Company convened Meeting of the Equity Shareholders of the Company, to consider and approve, if thought fit, with or without modification(s), the arrangement embodied in the Scheme of Amalgamation of Transwarranty Consultants Private Limited ('TCPL' or 'the Transferor Company') with Transwarranty Finance Limited ('TFL' or 'the Transferee Company') and their respective shareholders. The said Order also mentioned the appointment of Mr. Yogesh Sharma, Practicing Company Secretary (ICSI Membership No. ACS 33235), as the Scrutinizer for the Meeting.

The resolution was passed with requisite majority.

c) Extra Ordinary General Body meetings:

No Extra Ordinary General Body Meeting was held during the financial year ended 31st March, 2018.

d) Postal Ballot:

During the financial year ended 31st March, 2018, no resolution was passed through postal ballot.

e) Procedure for Postal Ballot:

In compliance with Sections 108, 110 and other applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder, the Company provided electronic voting(e-voting) facility to all its members. The Company engages the services of NSDL for the purpose of providing e-voting facility to all its members. The members have the option to vote either by physical ballot or through e-voting.

Your Company dispatches the postal ballot notices and forms along with postage prepaid business reply envelopes to its members whose names appear on the Register of Members /list of beneficiaries as on cut – off date. The postal ballot notice is sent to members in electronic form to the email addresses registered with the depository participants/ Company's Registrar & Share Transfer Agents. The Company also publishes a notice in the newspapers declaring the details of completion of dispatch and other requirements under the Companies Act, 2013 and the Rules issued thereunder.

Voting rights are reckoned on the paid up value of shares of your Company in the names of the shareholders as on the cut– off date. Members desiring to vote through physical ballot are requested to return the forms, duly completed and signed so as to reach the Scrutinizer before the close of the voting period. Members desiring to exercise their votes by electronic mode are requested to vote before the close of business hours on the last date of e-voting.

The Scrutinizer submits his report to the Chairman, after

the completion of scrutiny and the consolidated results of the voting by postal ballot are then announced by the Chairman /authorized officials of the Company. The results are displayed on the website of your Company, besides being communicated to the Stock Exchanges.

7. Means of Communication:

a. Quarterly Results
The quarterly results of the Company are published in Financial Express or Active Times (English newspaper) and Mumbai Lakhsadeep (Marathi newspaper). Annual Reports are sent to the Shareholders at their registered address with the Company and is being regularly placed on the website of the Company. As the financial results of the Company are published in the Newspapers and also displayed on the Company's website, a separately half yearly declaration of financial performance is not sent to each household of shareholders.

b. Website, where displayed:
www.transwarranty.com

8. General Shareholders Information:

Sr. No.	Particulars	Details		
1	**Annual General Meeting for the financial year 2017-18**	Wednesday, 26th September,2018 at 10.00 a.m. Cultural Hall of Yashwantrao Chavan Pratishthan Y. B. Chavan Centre, General Jagannath Bhosle Marg, Next to Sachivalaya Gymkhana, Mumbai 400021		
2	**Financial Calendar (Tentative)**			
	Financial reporting for the quarter ending June 30, 2018	Second Week of July/August, 2018		
	Financial reporting for the quarter ending September 30, 2018	Second Week of November/December, 2018		
	Financial reporting for the quarter ending December 31, 2018	Second Week of January/February, 2019		
	Financial reporting for the quarter ending March 31, 2019	Last week of April/May 2019		
	Annual General Meeting for the year ended March 31, 2019	August-September, 2019		
3	**Date of Book Closure**	20th September, 2018 to 26th September, 2018 (inclusive of both days)		
4	**Listing on Stock Exchanges**	Name & Address of Stock Exchange	Stock Code	Demat ISIN for NSDL & CDSL
		Bombay Stock Exchange Ltd (BSE)	532812	INE 804H01012
		National Stock Exchange of India Ltd (NSE)	TFL	INE 804H01012
5	**Payment of Annual Listing fees**	The Company has paid listing fees for the year		
6	**Registrar & Transfer Agents** **Contact person** **Contact No** **Email**	Link Intime India Pvt. Ltd, C-101, 247 Park, LBS Marg, Vikhroli (W), Mumbai – 400083 Ms. Nayna Wakle +91 22 49186270 Fax. : +91 22 49186060 rnt.helpdesk@linkintime.co.in		
7	**Custodial Fees to Depositories**	The Company has paid custodial fees for the year		

8	**Address for correspondence** **Contact person**	Transwarranty Finance Limited, 403, Regent Chambers, Nariman Point, Mumbai - 400 021. Phone : 022 – 6630 6090/4001 0900 Mr. Sreedhar H.
9	**Investor Grievances**	The Company has designated an exclusive e-mail id viz. companysecretary@transwarranty.com to enable investors to register their complaints, if any. For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address, non receipt of dividend or annual report or any other query relating to shares be addressed to Link Intime India Pvt. Ltd., C-101, 247 Park, LBS Marg, Vikhroli (W), Mumbai – 400083. Phone: 022 49186270, Fax: 022 49186060 Email: rnt.helpdesk@linkintime.co.in
10	**Functional website of the Company as per Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**	Pursuant to the requirement of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company maintains a functional website of the Company and website address of the Company is www.transwarranty.com. Website of the Company provides the basic information about the Company e.g. details of its business, financial information, shareholding pattern etc. and the Company is regularly updating the Information provided on its website.

9. Share Transfer System:

Securities lodged for transfer at the Registrar's Office are normally processed within 15 days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within 15 days. Company Secretary is empowered to approve transfer of shares and other investor related matters. Grievances received from investors and other miscellaneous correspondence on change of address, mandates, etc are processed by the Registrars within 30 days.

Physical shares received for dematerialization are processed and completed within a period of 21 days from the date of receipt.

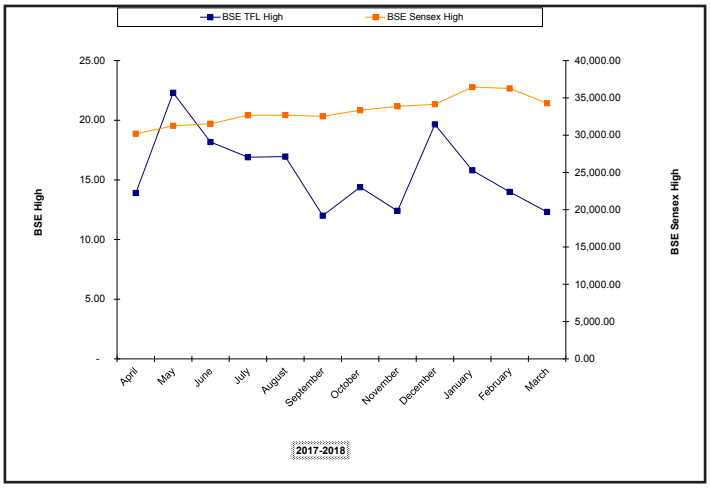
Pursuant to Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificates, on half-yearly basis, have been issued by a Company Secretary-in-Practice for due compliance of share transfer formalities by the Company. Pursuant to SEBI (Depositories and Participants) Regulations, 1996, certificates have also been received from a Company Secretary-in-Practice for timely dematerialization of the shares of the Company and for conducting a Secretarial Audit on a quarterly basis for reconciliation of the Share Capital of the Company. Members holding shares in Demat mode should address all their correspondence to their respective Depository Participant.

10. Stock performance vs BSE Sensex and NSE

Market Price Data during the year ended 31.03.2018

BSE			
Month	**High (₹)**	**Low (₹)**	**BSE Sensex (High)**
April 2017	13.90	9.54	30,184.22
May 2017	22.30	11.97	31,255.28
June 2017	18.17	11.39	31,522.87
July 2017	16.90	13.01	32,672.66
August 2017	16.95	10.15	32,686.48

BSE			
Month	**High (₹)**	**Low (₹)**	**BSE Sensex (High)**
September 2017	12.00	10.20	32,524.11
October 2017	14.39	10.43	33,340.17
November 2017	12.40	10.18	33,865.95
December 2017	19.65	11.26	34,137.97
January 2018	15.80	12.50	36,443.98
February 2018	13.99	11.84	36,256.83
March 2018	12.31	8.50	34,278.63



NSE		
Month	**High (₹)**	**Low (₹)**
April 2017	13.85	9.70
May 2017	22.45	11.85
June 2017	17.50	11.40
July 2017	16.50	13.30
August 2017	16.30	9.60
September 2017	12.15	10.35
October 2017	13.90	10.30
November 2017	12.45	10.30
December 2017	19.85	10.85
January 2018	15.80	12.60
February 2018	13.40	11.25
March 2018	12.50	8.15

11. Shareholding

The Equity Shareholding pattern as on 31st March, 2018 is as follows:

Category	**No. of Shares**	**%**
Promoters and Promoter Group	1,31,14,927	53.62
Public	1,13,45,641	46.38
Total	**2,44,60,568**	**100.00**

Distribution of Shareholding as on 31-03-2018:

No. of equity shares held	No. of shareholders	Total no. of shares held	% of shares held
1 - 500	4007	6,71,319	2.74
501 - 1000	473	3,90,591	1.60
1001 - 2000	215	3,32,335	1.36
2001 - 3000	82	2,13,903	0.87
3001 - 4000	47	1,62,771	0.67
4001 - 5000	33	1,52,568	0.62
5001 - 10,000	51	3,74,307	1.53
10,001 and above	57	2,21,62,774	90.61
Total	**4965**	**2,44,60,568**	**100**

No convertible shares are outstanding.

12. Corporate Benefits to Shareholders

(i) Dividend History

Financial Year	Dividend	Dividend (₹ per Share)
2008-09	3.00%	0.30/-
2009-10	Nil	Nil
2010-11	Nil	Nil
2011-12	5.00%	0.50/-
2012-13	Nil	Nil
2013-14	Nil	Nil
2014-15	Nil	Nil
2015-16	Nil	Nil
2016-17	Nil	Nil
2017-18	Nil	Nil

(ii) Transfer of unclaimed dividend and shares to Investors Education and Protection Fund

In terms of the provisions of Section 124 and other applicable provisions of the Companies Act, 2013, the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government.

The details of dividend paid by the Company and respective due date of transfer to the said Fund which remain unclaimed are as under:

Date of Declaration	Dividend for the year	Amount unclaimed (₹)	Due date for transfer
12-09-2012	2011 - 12	25,523.50	18-10-2019

Transfer of Equity Shares:

Attention of Members is invited to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) amended from time to time which inter-alia requires the Company to transfer the equity shares on which the dividend has remain unpaid or unclaimed for a continuous period of seven years, to the Demat account of the Investor Education and Protection Fund

Authority. The said shares once transferred to the said Demat account of the IEPF Authority can be claimed only after following the due procedure prescribed under the said IEPF Rules.

In view of the above, the Company has transferred 4,586 equity shares pertaining to 46 shareholders of the Company to the demat account of the IEPF Authority. The voting right on such unclaimed shares which were transferred to the demat account of the IEPF Authority shall remain frozen until the rightful owner claims the same.

The Company has appointed a Nodal Officer under the provisions of IEPF, the details of which are available on the website of the Company www.transwarranty.com.

Members are therefore requested to approach the Company's RTA to claim their unpaid shares and dividend, if any.

13. Dematerialization of shares:

The Company's Shares are required to be compulsorily traded in the Stock Exchanges in dematerialized form. The Company had sent letters to shareholders holding shares in physical form emphasizing the benefits of dematerialization and 99.85% of the shares have been dematerialized so far.

The number of shares held in dematerialized and physical mode as on 31st March, 2018 is as under:

	No. of shares	% of total capital
Held in dematerialized form in NSDL	2,19,45,985	89.72
Held in dematerialized form in CDSL	24,78,890	10.13
Physical	35,693	0.15
Total	**2,44,60,568**	**100.00**

Reconciliation of Share Capital Audit:

A qualified practicing Company Secretary has carried out Secretarial Audit every quarter to reconcile the total admitted capital with National Securities Depositories Limited (NSDL) and Central Depositories Services (India) Limited (CDSL) and the total issued and listed capital. The Audit confirms that total issued / paid up capital is in agreement with the aggregate total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

14. Disclosures:

- There were no transactions of material nature with its Promoters, Directors or the Management, their subsidiaries or relatives during the period that may have potential conflict with the interest of the company at large.

- Transactions with related parties are disclosed in Note No. 28 in the notes to the accounts in the Annual Report as required by Accounting Standards under AS 18 issued by Institute of Chartered Accountants of India.

- None of the transactions with related parties were in conflict with the interest of the Company. All the transactions were in the normal course of business and had no potential conflict with the interest of the company at a large and were carried out on an arm's length basis or fair value.

- There were no non-compliances by the Company during the year. No penalties or strictures were imposed on the Company by Stock Exchanges or SEBI or any other Statutory Authorities on any matters related to the capital markets, during the previous three financial years.

- The policy for determining material subsidiaries and related party transactions is available on the website www.transwarranty.com/Investors/Policies.

- The Board has adopted a Code of Conduct including Business Ethics Policy for its Directors and Senior Management. This is available on the Company's website www.transwarranty.com.

- The Managing Director has submitted before the Board a declaration of compliance with the Code of Conduct by the Directors during the financial year ended March 31, 2018.

- The Company follows the Accounting Standards issued by the Institute of Chartered Accountants of India and in the preparation of the financial statement; the Company has not adopted a treatment different from that prescribed by any Accounting Standard.

- Risk assessment and minimization procedures are periodically reviewed by the Audit Committee and the Board of Directors of the Company.

- The Chief Executive Officer and the Chief Financial Officer have certified to the Board of Directors as per the format prescribed in Part B of Schedule II of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. This has been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company.

- During the financial year 2017-18, the information as mentioned in Part A of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board for its consideration.

- The Company has complied with the applicable mandatory requirements. Non-mandatory requirements as stipulated in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been adopted to the extent as applicable and possible.

- The details of the familiarization programme of the Independent Directors are available on the website of the Company (http://www.transwarranty.com/Investors).

- The details regarding plant location is not applicable as the Company does not have any plant.

- Disclosure of commodity price risks and commodity hedging activities is not applicable to the Company.

15. Non-mandatory requirements:

1. Chairman of the Board –The Company does not maintain separate office for chairman at the Company's expenses.

2. Shareholder Right – The Company has not sent half yearly financial performance including summary of the significant events to each household of the shareholders, since the results were published in 2 news papers, one in Vernacular and one in English newspaper.

3. Audit Qualifications – During the year under review, auditor's have qualified the consolidated financial statement which has been replied by the Directors. The Company continues to adopt best practices to ensure a regime of unqualified financial statements.

4. Reporting of Internal Auditor – The Internal Auditor attends Audit Committee meeting and reports to Audit Committee.

For and on behalf of the Board of Directors

Kumar Nair
Chairman
(DIN 00320541)

Place: Mumbai
Date: 14 August, 2018

CEO/ CFO Certification

We hereby certify to the Board that:

a) We have reviewed the financial statements and the cash flow statements for the year ended 31st March, 2018 and to the best of our knowledge and belief

   (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading

   (ii) These statements together present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

b) To the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.

c) We accept the responsibility for establishing and maintaining internal controls for financial reporting and that, we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any of which we are aware and the steps we have taken or propose to take steps to rectify these deficiencies.

d) We further certify that we have indicated to the Auditors and the Audit Committee that:

   i) There have been no significant changes in internal control over financial reporting during the year;

   ii) There have been no significant changes in accounting policies during the year;

   iii) To the best of our knowledge, there have been no instances of fraud, involving management or an employee having a significant role in the Company's internal control systems.

For Transwarranty Finance Limited

Kumar Nair
Managing Director & Chief Executive Officer
(DIN 00320541)

For Transwarranty Finance Limited

U. Ramachandran
Director & Chief Financial Officer
(DIN 00493707)

Place : Mumbai
Date : 07 May, 2018

TRANSWARRANTY FINANCE LIMITED

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

In terms of Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct and Ethics during the financial year ended March 31, 2018.

For Transwarranty Finance Limited

Place : Mumbai
Date : 07 May, 2018

Kumar Nair
Managing Director
DIN 00320541

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF
TRANSWARRANTY FINANCE LIMITED

1. The Corporate Governance Report prepared by Transwarranty Finance Limited (hereinafter the "Company"), contains details as stipulated at Para C of Schedule V in terms of regulations 34(3) and 53(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") with respect to Corporate Governance for the year ended 31 March 2018.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion whether the Company has complied with the specific requirements of the Listing Regulations referred to in paragraph 1 above.

5. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. Summary of key procedures performed include:

   i. Reading and understanding of the information prepared by the Company and included in its Corporate Governance Report;

   ii. Obtained and verified that the composition of the Board of Directors with regards to executive and non-executive directors has been met throughout the reporting period;

   iii. Obtained and read the Directors Register as on 31 March 2018 and verified that at least one women director was on the Board during the year;

   iv. Obtained and read the minutes of the following meetings held from 1 April 2017 to 31 March 2018:

      (a) Board of Directors meeting;
      (b) Audit committee;
      (c) Annual General meeting;
      (d) Nomination, Remuneration and Compensation committee;
      (e) Meeting of Independent Directors;
      (f) Stakeholders' Relationship committee

   v. Obtained necessary representations and declarations from directors of the Company including the independent directors ; and

   vi. Performed necessary inquiries with the management and also obtained necessary specific representations from management.

   The above-mentioned procedures include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

8. Based on the procedures performed by us as referred in paragraph 7 above, and according to the information and explanation given to us, we certify that the Company has

complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, as applicable for the year ended 31 March 2018, referred to in paragraph 1 above.

Other matters and Restriction on Use

9. This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

10. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

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

RAHUL DIVAN
Partner
Membership Number: 100733

Place : Mumbai
Date : 14 August, 2018

Annexure 'C'

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018

(Consolidated Accounts)

[As per Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures(as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	**Turnover / Total income**	17,82,28,790	Not applicable. Refer Item No. II. d. below.
	2	**Total Expenditure**	16,95,22,516	
	3	**Net Profit/(Loss)**	87,06,274	
	4	**Earnings Per Share**	0.34	
	5	**Total Assets**	67,46,44,365	
	6	**Total Liabilities**	67,46,44,365	
	7	**Net Worth**	31,34,08,242	
	8	**Any other financial item(s) (as felt appropriate by the management)**	Nil	Nil
II.	**Audit Qualification (each audit qualification separately):**			
	a.	**Details of Audit Qualification:**	Sundry debtors under the head current assets include old outstanding dues. The sundry debtors outstanding for more than six months amount to Rs. 2,85,64,619. Further, out of total sundry debtors, for a sum of Rs.97,50,724, 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	
	b.	**Type of Audit Qualification :**	Qualified Opinion	
	c.	**Frequency of qualification:**	Repetitive since 31/03/2002	
	d.	**For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**	Not applicable	
	e.	**For Audit Qualification(s) where the impact is not quantified by the auditor:**		
		(i) Management's estimation on the impact of audit qualification:	Not ascertainable	
		(ii) If management is unable to estimate the impact, reasons for the same:	As the Company has initiated legal actions for recovery of dues, it will not be prudent to make any provisions as the cases are in various stages in different Courts.	
		(iii) Auditors' Comments on (i) or (ii) above:	No comments further to details in Audit Qualification in II(a) above	
III.	**Signatories:**			
		CEO/Managing Director	Kumar Nair	
		CFO	U. Ramachandran	
		Audit Committee Chairman	Sudharsanan Nair	
		Statutory Auditor	Rahul Divan Partner Membership No. 100733 Rahul Gautam Divan & Associates Firm Registration Number 120294W	

Place: Mumbai
Date: 07 May, 2018

Annexure 'D'

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L65920MH1994PLC080220
2.	Registration Date	09/08/1994
3.	Name of the Company	Transwarranty Finance Limited
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	403, Regent Chambers, Nariman Point, Mumbai – 400 021, Maharashtra Tel.:- 022 – 4001 0900 / 6630 6090 Fax:- 022 – 6630 6655
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083 Tel.- +91 22 49186270 Fax: +91 22 49186060 Email Id: rnt.helpdesk@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Non-Banking Financial Services	64990	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name & Address of the Company	CIN / GIN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	Vertex Securities Ltd.	L67120KL1993PLC007349	Subsidiary Company	53.04	2(87)(ii)
2.	Vertex Commodities & Finpro Pvt. Ltd.	U67120KL1995PTC008610	Subsidiary Company	-	2(87)
3.	Transwarranty Capital Market Services Pvt. Ltd.	U65923MH2012PTC228272	Subsidiary Company	100	2(87)

Transwarranty Consultants Pvt. Ltd., erstwhile wholly owned subsidiary merged with the Company pursuant to a Scheme of Amalgamation approved by the Hon'ble NCLT, Mumbai Bench vide its order dated 21st February, 2018.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Sr. No.	Category of Shareholders	No. of Shares at the beginning of the year as on 01.04.2017				No. of Shares at the end of the year as on 31.03.2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	**Shareholding of Promoter and Promoter Group**									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	13092210	0	13092210	53.5237	13092210	0	13092210	53.5237	0.0000
(b)	Central Government / State Government(s)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Financial Institutions / Banks	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Any Other (Specify)									
	Sub Total (A)(1)	13092210	0	13092210	53.5237	13092210	0	13092210	53.5237	0.0000
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	22717	0	22717	0.0929	22717	0	22717	0.0929	0.0000
(b)	Government	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Institutions	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Foreign Portfolio Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	Any Other	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Sub Total (A)(2)	22717	0	22717	0.0929	22717	0	22717	0.0929	0.0000
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	**13114927**	**0**	**13114927**	**53.6166**	**13114927**	**0**	**13114927**	**53.6166**	**0.0000**
(B)	**Public Shareholding**									
[1]	Institutions									
(a)	Mutual Funds / UTI	0	0	0	0.0000	0	0	0	0.0000	0.0000
(b)	Venture Capital Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Alternate Investment Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Foreign Venture Capital Investors	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	Foreign Portfolio Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
(f)	Financial Institutions / Banks	0	0	0	0.0000	0	0	0	0.0000	0.0000
(g)	Insurance Companies	0	0	0	0.0000	0	0	0	0.0000	0.0000
(h)	Provident Funds/ Pension Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(i)	Any Other (Specify)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Sub Total (B)(1)	0	0	0	0.0000	0	0	0	0.0000	0.0000
[2]	Central Government/ State Government(s)/ President of India	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Sub Total (B)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000

Sr. No.	Category of Shareholders	No. of Shares at the beginning of the year as on 01.04.2017				No. of Shares at the end of the year as on 31.03.2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	1913475	4693	1918168	7.8419	2055331	4693	2055331	8.4026	0.5607
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	1250838	0	1250838	5.1137	1113193	0	1113193	4.5110	(0.5627)
(b)	NBFCs registered with RBI	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Employee Trusts	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	Any Other (Specify)									
	Trusts	5225000	0	5225000	21.3609	5225000	0	5225000	21.3609	0.0000
	Hindu Undivided Family	126362	0	126362	0.5166	154498	0	154498	0.6316	0.1150
	Non Resident Indians (Non Repat)	11585	0	11585	0.0474	40405	0	40405	0.1652	0.1178
	Non Resident Indians (Repat)	1361102	0	1361102	5.5645	1365753	0	1365753	5.5835	0.0190
	Office Bearers	58526	31000	89526	0.3660	22056	31000	53056	0.2169	(0.1491)
	Clearing Member	22328	0	22328	0.0913	21438	0	21438	0.0876	(0.0037)
	Bodies Corporate	1340732	0	1340732	5.4812	1316967	0	1316967	5.3840	(0.0972)
	Sub Total (B)(3)	11309948	35693	11345641	46.3834	11309948	35693	11345641	46.3834	0.0000
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	**11309948**	**35693**	**11345641**	**46.3834**	**11309948**	**35693**	**11345641**	**46.3834**	**0.0000**
	Total (A)+(B)	**24424875**	**35693**	**24460568**	**100.0000**	**24424875**	**35693**	**24460568**	**100.0000**	**0.0000**
(C)	**Non Promoter - Non Public**									
[1]	Custodian/DR Holder	0	0	0	0.0000	0	0	0	0.0000	0.0000
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Grand Total (A)+(B)+(C)	**24424875**	**35693**	**24460568**	**100.0000**	**24424875**	**35693**	**24460568**	**100.0000**	

B) Shareholding of Promoters

Sr No	Shareholder's Name	No. of Shares at the beginning of the year as on 01.04.2017			No. of Shares at the end of the year as on 31.03.2018			% change in shareholding during the year
		No. of Shares Held	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares Held	% of total Shares of the Company	%of Shares Pledged/ encumbered to total shares	
1	KUMAR NAIR	12708694	51.9558	0.0000	12708694	51.9558	0.0000	0.0000
2	NAIR LEENA KUMAR	267473	1.0935	0.0000	267473	1.0935	0.0000	0.0000
3	ANITHA PLAKKOT	50000	0.2044	0.0000	50000	0.2044	0.0000	0.0000
4	CHERALATH CHANDRAN	35603	0.1456	0.0000	35603	0.1456	0.0000	0.0000
5	JAYACHANDRAN K	22717	0.0929	0.0000	22717	0.0929	0.0000	0.0000
6	C. D. PADMINI DEVI	20840	0.0852	0.0000	20840	0.0852	0.0000	0.0000
7	K. KARTHIKEYAN	7650	0.0313	0.0000	7650	0.0313	0.0000	0.0000
8	K. INDIRA DEVI	1950	0.0080	0.0000	1950	0.0080	0.0000	0.0000
	Total	**13114927**	**53.6166**	**0.0000**	**13114927**	**53.6166**	**0.0000**	**0.0000**

C) Change in Promoters Shareholding

Sr No.	Name & Type of Transaction	No. of Shares at the beginning of the year as on 01.04.2017		Transactions during the year		Cumulative Shareholding at the end of the year as on 31.03.2018	
		No. of Shares Held	% of total Shares of the company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of The Company
1	KUMAR NAIR	12708694	51.9558			12708694	51.9558
	AT THE END OF THE YEAR					12708694	51.9558
2	NAIR LEENA KUMAR	267473	1.0935			267473	1.0935
	AT THE END OF THE YEAR					267473	1.0935
3	ANITHA PLAKKOT	50000	0.2044			50000	0.2044
	AT THE END OF THE YEAR					50000	0.2044
4	CHERALATH CHANDRAN	35603	0.1456			35603	0.1456
	AT THE END OF THE YEAR					35603	0.1456
5	JAYACHANDRAN K	22717	0.0929			22717	0.0929
	AT THE END OF THE YEAR					22717	0.0929
6	C. D. PADMINI DEVI	20840	0.0852			20840	0.0852
	AT THE END OF THE YEAR					20840	0.0852
7	K. KARTHIKEYAN	7650	0.0313			7650	0.0313
	AT THE END OF THE YEAR					7650	0.0313
8	K. INDIRA DEVI	1950	0.0080			1950	0.0080
	AT THE END OF THE YEAR					1950	0.0080

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year as on 01.04.2017		Transactions during the year		Cumulative Shareholding at the end of the year as on 31.03.2018	
		No. of Shares Held	% of total Shares of the company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of The Company
1	KUMAR NAIR - TRUSTEE OF TFL, TCCPL & TFCPL MERGER TRUST	5225000	21.3609			5225000	21.3609
	AT THE END OF THE YEAR					5225000	21.3609
2	SATPAL KHATTAR	680000	2.7800			680000	2.7800
	AT THE END OF THE YEAR					680000	2.7800
3	VINCO SALES AND SERVICES PVT. LTD.	661986	2.7063			661986	2.7063
	AT THE END OF THE YEAR					661986	2.7063
4	ARVIND KHATTAR	659670	2.6969			659670	2.6969
	AT THE END OF THE YEAR					659670	2.6969
5	STERLING BIOTECH LIMITED	538124	2.2000			538124	2.2000
	AT THE END OF THE YEAR					538124	2.2000
6	RAJU AJIT BHANDARI	56551	0.2312			56551	0.2312
	PURCHASE			07 Apr 2017	2211	58762	0.2402
	PURCHASE			14 Apr 2017	1512	60274	0.2464
	SALE			05 May 2017	(100)	60174	0.246
	SALE			12 May 2017	(300)	59874	0.2448
	PURCHASE			26 May 2017	4000	63874	0.2611
	PURCHASE			02 Jun 2017	23200	87074	0.356
	PURCHASE			09 Jun 2017	7500	94574	0.3866
	SALE			16 Jun 2017	(100)	94474	0.3862
	PURCHASE			18 Aug 2017	4000	98474	0.4026
	PURCHASE			01 Sep 2017	115	98589	0.4031
	SALE			15 Dec 2017	(6513)	92076	0.3764
	PURCHASE			22 Dec 2017	3000	95076	0.3887
	SALE			09 Feb 2018	(154)	94922	0.3881
	SALE			16 Feb 2018	(4215)	90707	0.3708
	SALE			23 Feb 2018	(1450)	89257	0.3649
	PURCHASE			02 Mar 2018	4383	93640	0.3828
	AT THE END OF THE YEAR					93640	0.3828
7	VINAYAK TRIPATHI	75410	0.3083			75410	0.3083
	SALE			12 May 2017	(301)	75109	0.3071
	PURCHASE			18 May 2017	2000	77109	0.3152
	PURCHASE			25 Aug 2017	500	77609	0.3173
	AT THE END OF THE YEAR					77609	0.3173
8	SATISH AGARWAL	19841	0.0811				
	PURCHASE			07 Apr 2017	58	19899	0.0814
	PURCHASE			19 May 2017	2163	22062	0.0902
	PURCHASE			21 Jul 2017	1064	23126	0.0945
	SALE			11 Aug 2017	(23126)	0	0

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year as on 01.04.2017		Transactions during the year		Cumulative Shareholding at the end of the year as on 31.03.2018	
		No. of Shares Held	% of total Shares of the company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of The Company
	PURCHASE			01 Sep 2017	1432	1432	0.0059
	PURCHASE			22 Sep 2017	700	2132	0.0087
	PURCHASE			27 Oct 2017	749	2881	0.0118
	PURCHASE			03 Nov 2017	7018	9899	0.0405
	PURCHASE			10 Nov 2017	1000	10899	0.0446
	PURCHASE			17 Nov 2017	5548	16447	0.0672
	PURCHASE			24 Nov 2017	100	16547	0.0676
	PURCHASE			1 Dec 2017	406	16953	0.0693
	PURCHASE			8 Dec 2017	5845	22798	0.0932
	PURCHASE			22 Dec 2017	17232	40030	0.1637
	PURCHASE			29 Dec 2017	11655	51685	0.2113
	PURCHASE			05 Jan 2018	5214	56899	0.2326
	PURCHASE			12 Jan 2018	6632	63531	0.2597
	PURCHASE			19 Jan 2018	3795	67326	0.2752
	PURCHASE			26 Jan 2018	447	67773	0.2771
	PURCHASE			02 Feb 2018	3742	71515	0.2924
	AT THE END OF THE YEAR					71515	0.2924
9	KAREENA A . ROHERA	51233	0.2095			51233	0.2095
	AT THE END OF THE YEAR					51233	0.2095
10	ALANKIT ASSIGNMENTS LTD.	55043	0.225			55043	0.225
	PURCHASE			05 May 2017	500	55543	0.2271
	PURCHASE			12 May 2017	737	56280	0.2301
	SALE			19 May 2017	(19989)	36291	0.1484
	SALE			26 May 2017	(12868)	23423	0.0958
	PURCHASE			02 Jun 2017	6870	30293	0.1238
	SALE			09 Jun 2017	(9333)	20960	0.0857
	SALE			16 Jun 2017	(14845)	6115	0.025
	PURCHASE			23 Jun 2017	11912	18027	0.0737
	PURCHASE			30 Jun 2017	1878	19905	0.0814
	PURCHASE			07 Jul 2017	406	20311	0.083
	SALE			14 Jul 2017	(508)	19803	0.081
	PURCHASE			28 Jul 2017	997	20800	0.085
	SALE			04 Aug 2017	(5946)	14854	0.0607
	PURCHASE			11 Aug 2017	24833	39687	0.1622
	PURCHASE			18 Aug 2017	7000	46687	0.1909
	PURCHASE			25 Aug 2017	33760	80447	0.3289
	SALE			01 Sep 2017	(1447)	79000	0.323
	SALE			08 Sep 2017	(4704)	74296	0.3037
	SALE			15 Sep 2017	(6018)	68278	0.2791
	SALE			22 Sep 2017	(46)	68232	0.2789
	SALE			13 Oct 2017	(1275)	66957	0.2737
	SALE			20 Oct 2017	(15629)	51328	0.2098

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year as on 01.04.2017		Transactions during the year		Cumulative Shareholding at the end of the year as on 31.03.2018	
		No. of Shares Held	% of total Shares of the company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of The Company
	PURCHASE			27 Oct 2017	813	52141	0.2132
	SALE			08 Dec 2017	(8536)	43605	0.1783
	SALE			22 Dec 2017	(1950)	41655	0.1703
	SALE			29 Dec 2017	(1600)	40055	0.1638
	SALE			05 Jan 2018	(680)	39375	0.161
	PURCHASE			12 Jan 2018	1	39376	0.161
	SALE			19 Jan 2018	(7252)	32124	0.1313
	SALE			26 Jan 2018	(2128)	29996	0.1226
	PURCHASE			09 Feb 2018	1140	31136	0.1273
	SALE			16 Feb 2018	(256)	30880	0.1262
	PURCHASE			23 Feb 2018	3808	34688	0.1418
	PURCHASE			02 Mar 2018	1637	36325	0.1485
	PURCHASE			16 Mar 2018	6706	43031	0.1759
	PURCHASE			23 Mar 2018	5317	48348	0.1977
	SALE			31 Mar 2018	(211)	48137	0.1968
	AT THE END OF THE YEAR					48137	0.1968
11	ATUL MADHUKAR TIDKE	75015	0.3067			75015	0.3067
	SALE			09 Jun 2017	(14985)	60030	0.2454
	SALE			16 Jun 2017	(7245)	52785	0.2158
	SALE			23 Jun 2017	(315)	52470	0.2145
	SALE			30 Jun 2017	(990)	51480	0.2105
	SALE			07 Jul 2017	(405)	51075	0.2088
	SALE			03 Nov 2017	(14985)	36090	0.1475
	SALE			10 Nov 2017	(7785)	28305	0.1157
	SALE			05 Jan 2018	(3285)	25020	0.1023
	AT THE END OF THE YEAR					25020	0.1023

Note: The details of holding has been clubbed based on PAN.

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year as on 01.04.2017		Cumulative Shareholding during the year as on 31.03.2018	
		No. of shares	% of total Shares of the company	No. of shares	% of total Shares of the Company
1.	Mr. Kumar Nair			12708694	51.96
	At the beginning of the year	12708694	51.96		
	Change during the year	0	0		
	At the end of the year	12708694	51.96		
2.	Mr. U. Ramachandran			266909	1.09
	At the beginning of the year	266909	1.09		
	Change during the year	0	0		
	At the end of the year	266909	1.09		

3.	Mr. Pravin Khatau			1500	0.006
	At the beginning of the year	2500	0.01		
	Change during the year	(1000)	(0.004)		
	At the end of the year	1500	0.006		
4.	Mr. Sudharsanan Nair			100	0.00
	At the beginning of the year	500	0.002		
	Change during the year	(400)	0		
	At the end of the year	100	0.00		
5.	Mr. Sreedhar H.			425	0.002
	At the beginning of the year	425	0.002		
	Change during the year	0	0		
	At the end of the year	425	0.002		

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(₹ in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	37.56	542.00	-	579.56
ii) Interest due but not paid	-	2.81	-	2.81
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	37.56	544.81	-	582.37
Change in Indebtedness during the financial year			-	
* Addition	186.23	874.54	-	1,060.78
* Reduction	(17.87)	(395.87)	-	(413.75)
Net Change	168.36	478.67	-	647.03
Indebtedness at the end of the financial year			-	
i) Principal Amount	205.92	896.50	-	1,102.42
ii) Interest due but not paid	-	126.98	-	126.98
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**205.92**	**1,023.48**	**-**	**1,229.40**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Managing Director
		Mr. Kumar Nair
1	**Gross salary**	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	22.70
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1.30
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-
2	Stock Option	-
3	Sweat Equity	-
4	Commission	
	- as % of profit	
	- others, specify…	-
5	Others, please specify	
	Total (A)	**24.00**
	Ceiling as per the Act	60.00

B. Remuneration to other directors

(₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	**Independent Directors**	**Mr. Pravin Khatau**	**Mrs. Nirmala Parab**	**Mr. Sudharsanan Nair**	
	Fee for attending board/ committee meetings	0.20	2.22	2.22	4.64
	Commission	-	-	-	-
	Others	-	-	-	-
	Total (1)	0.20	2.22	2.22	4.64
2	**Other Non-Executive Directors**	**-**	**-**	**-**	**-**
	Fee for attending board/ committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	**0.20**	**2.22**	**2.22**	**4.64**
	Total Managerial Remuneration(A+B)				**28.64**
	Ceiling as per the Act				60.00

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
		Mr. Sreedhar H.	Mr. U Ramachandran	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2.40	NIL	2.40
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	Others	-	-	-
5	Others, Professional fees	-	1.00	1.00
	Total	**2.40**	**1.00**	**3.40**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishments, compounding of offences for the year ended 31st March, 2018.

For and on behalf of the Board of Directors

Kumar Nair
Chairman
(DIN 00320541)

Place: Mumbai
Date: 14 August, 2018

Annexure 'E'

DISCLOSURES ON EMPLOYEES' STOCK OPTION SCHEME

Sl. No	Particulars	Details
a)	Options granted during the year	No options have been granted during the year
b)	Pricing formula	As approved by the shareholders in the Annual General Meeting held on 5th August, 2009, the exercise price for the options is ₹ 10 per share
c)	Options vested during the year	Nil
d)	Options exercised during the year	Nil
e)	The total number of shares arising as a result of exercise of Option	Nil
f)	Options lapsed during the year	Nil
g)	Options forfeited during the year	Nil
h)	Exercise price	₹ 10 per share
i)	Variation of Terms of Options	The exercise price of the options was fixed at par i.e. ₹ 10 per share at the Annual General Meeting held on 5th August, 2009
j)	Money realised by exercise of options	Nil
k)	Total number of Options in force	Nil
l)	Employee wise details of Options Granted to:-	
	i. Key Managerial Personnel	Nil
	ii. Any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year	Nil
	iii. Identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of the grant	Nil
m)	Diluted Earnings per share(EPS) pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS)20	₹ 0.03
n)	Difference between employee compensation cost calculated as per intrinsic value of stock options and fair value of the options	Not Applicable
o)	Impact of the difference on profits and EPS	Not Applicable
p)	Weighted average exercise price and weighted average fair value of options whose exercise price either equals or exceeds or is less than the market price of the stock : -Weighted average price (Rs.) -Weighted average Fair Value	Not Applicable
q)	A description of the method and significant assumptions used during the year to estimate the fair values of options	Since no options have been granted during the year, hence not applicable.

For and on behalf of the Board of Directors

Kumar Nair
Chairman
(DIN 00320541)

Place: Mumbai
Date: 14 August, 2018

Annexure 'F'

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Nil
b)	Nature of contracts/arrangements/transactions	Nil
c)	Duration of the contracts / arrangements/transactions	Nil
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements or transactions	Nil
f)	Date(s) of approval by the Board	Nil
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Vertex Securities Limited, Subsidiary Company
b)	Nature of contracts/arrangements/transactions	Inter Corporate Transactions
c)	Duration of the contracts / arrangements/transactions	FY 2017-18
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Transactions for an amount of ₹ 6.61 Crore
e)	Date(s) of approval by the Board	27.04.2017, 10.08.2017, 25.10.2017,22.01.2018
f)	Amount paid as advances, if any	Transactions for an amount of ₹ 6.61 Crore

Sr. No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Vertex Commodities & Finpro Pvt Ltd., Indirect Subsidiary Company
b)	Nature of contracts/arrangements/transactions	Inter Corporate Transactions
c)	Duration of the contracts / arrangements/transactions	FY 2017-18
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Transactions for an amount of ₹ 3.27 Crore
e)	Date(s) of approval by the Board	27.04.2017, 10.08.2017, 25.10.2017,22.01.2018
f)	Amount paid as advances, if any	Transactions for an amount of ₹ 3.27 Crore

For and on behalf of the Board of Directors

Kumar Nair
Chairman
(DIN 00320541)

Place: Mumbai
Date: 14 August, 2018

Annexure 'G'

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
TRANSWARRANTY FINANCE LIMITED,
403, Regent Chambers,
Nariman Point, Mumbai - 400021

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TRANSWARRANTY FINANCE LIMITED** (CIN - L65920MH1994PLC080220), (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2018 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder;
II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit period)

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit period);

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Audit period);

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit period);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit period);

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit period);

The other laws as may be applicable to the Company are based on the Compliance Certificates issued by the Director and submitted to the Board of Directors of the Company. As per the Compliance Certificate, we report that the Company has generally complied with the provisions of those laws that are applicable to the Company.

(i) On examination of the relevant documents and records on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

- Reserve Bank of India Act, 1934 ("RBI Act")

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per representations and clarifications made, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or committee of the Board as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the Company had following event which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

1) The shareholders at the General Meeting of the Company convened by National Company Law Tribunal, Mumbai Bench ("NCLT") on 21st December, 2017, approved a Scheme of Amalgamation of Transwarranty Consultants Private Limited, a wholly owned subsidiary of the Company, with the Company resulting in cancellation of all shares held by the Company in Transwarranty Consultants Private Limited. The NCLT approved the said scheme vide their order dated 21st February, 2018

MATAPRASAD SHARMA
FCS: 2673
C. P: 4536

Place: Mumbai
Date: 14 August, 2018

*This Report is to be read with our letter of even date which is annexed as Appendix A and forms an integral part of this report.

APPENDIX A

To,
The Members,
TRANSWARRANTY FINANCE LIMITED,

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was one on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.

4. Whenever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happenings of events etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on the test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

MATAPRASAD SHARMA
FCS: 2673
C. P: 4536

Place: Mumbai
Date: 14 August, 2018

Annexure 'H'

PARTICULARS UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016.

(i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2017-2018:

Name of the Director	Ratio
Mr. Kumar Nair (Managing Director)	4.15:1
Mr. U. Ramachandran (Director & CFO)	Nil

Other Directors of the Company are paid only sitting fees which is not considered as remuneration.

(ii) The percentage increase / decrease in the remuneration of each Director, Chief Financial Officer and Company Secretary or Manager in the Financial Year 2017-2018:

Name	% increase/ (decrease)
Mr. Kumar Nair (Managing Director)	Nil
Mr. U. Ramachandran (Director & CFO)	Nil
Mr. Sreedhar H. (Company Secretary)	Nil

Other Directors of the Company are paid only sitting fees which are not considered as remuneration.

(iii) The percentage increase in the median remuneration of employees in the Financial Year 2017-18: Nil

(iv) The number of permanent employees on the rolls of the Company: 21 employees as on March 31, 2018

(v) Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Average increase in managerial remuneration and for employees other than Managerial Personnel is Nil.

(vi) Affirmation that the remuneration is as per the Remuneration Policy of the Company: The Company affirms that the remuneration is as per the Remuneration Policy of the Company.

(vii) The names of the top ten employees in terms of remuneration drawn and the name of every employee who :

a) If employed throughout the financial year, was in receipt of remuneration for that year in which, in the aggregate, was not less than one crore and two lakhs rupees- Not applicable

b) If employed for a part of the financial year, was in receipt of remuneration for any part of that year, at rate which, in the aggregate, was not less than eight lakhs and fifty thousand rupees per month- Not applicable

c) If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or alongwith his spouse and dependent children, not less than two percent of the equity shares of the company - Not applicable

For and on behalf of the Board of Directors

Kumar Nair
Chairman
(DIN 00320541)

Place: Mumbai
Date: 14 August, 2018

STANDALONE FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF

TRANSWARRANTY FINANCE LIMITED

1. We have audited the accompanying statement of standalone financial Results of **TRANSWARRANTY FINANCE LIMITED** (the "Company") for the year ended March 31, 2018 (the "Statement"), wherein the effect of amalgamation of Transwarranty Consultants Private Limited with the Company has been given pursuant to the approved Scheme of Amalgamation with effect from the Appointed Date i.e. 1 May 2017, being submitted by the 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 Company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone 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 based on our audit of such standalone 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 involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend upon the auditors' 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 of 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 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. In our opinion and to the best of our information and according to the explanation given to us, the Statement:

   a. is presented in accordance with the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and

   b. 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 standalone net profit and other financial information of the Company for the year ended March 31, 2018.

4. The Statement includes the results for the quarter ended March 31, 2018 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)

RAHUL DIVAN
Partner
Membership Number: 100733

Place : Mumbai
Date : 07 May 2018

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
TRANSWARRANTY FINANCE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Transwarranty Finance Limited** ("the Company") for the year ended on 31 March 2018, wherein the effect of amalgamation of Transwarranty Consultants Private Limited with the Company has been given pursuant to the approved Scheme of Amalgamation with effect from the Appointed Date i.e. 1 May 2017.

These standalone financial statements, wherein the effect of the Scheme of Amalgamation has been given, comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2018, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and

explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure 'B'.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 25 to the financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. The disclosure in the financial statements regarding holdings as well as dealing in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 have not been made since they do not pertain to the financial year ended 31 March 2018.

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

RAHUL DIVAN
Partner
Membership Number: 100733

Place : Mumbai
Date : 07 May 2018

ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

(Annexure referred to in paragraph 1 under the heading of 'Report on Other Legal and Regulatory Requirements' of our report of even date.)

(i) (a) In our opinion, the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, some of the fixed assets have been physically verified by the management according to a programme of verification which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies with respect to book records were noticed on such verification.

(c) According to the information and explanations given by the management, the title deeds of immovable properties included in fixed assets are held in the name of the Company, except those acquired on amalgamation where the process to transfer the title in the name of the Company has commenced.

(ii) The Company is a Non-Banking Financial Company. Accordingly, it does not hold any physical inventory. Thus, paragraph 3 (ii) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Thus, paragraph 3(iii) of the Order is not applicable to the Company

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) According to the information and explanations given to us, the Company has not accepted any deposit attracting the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 of the Companies Act, 2013, and the rules framed thereunder. Thus, paragraph 3(v) of the Order is not applicable to the Company.

(vi) In our opinion and according to the information and explanation given to us, pursuant to the Rules made by the Central Government, the maintenance of cost records as prescribed under Section 148 (1) of the Companies Act, 2013, is not applicable to the Company for the year under report.

(vii) (a) According to the records of the Company and the information and explanations given to us, the Company has been regularly depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Service tax, Customs Duty, Excise Duty, Value added Tax, Cess and any other statutory dues applicable to it. There are no undisputed statutory dues as referred to above as at 31st March, 2018 outstanding for a period of more than six months from the date they become payable.

(b) The disputed statutory dues aggregating to Rs. 29,04,820/- that have not been deposited on account of matters pending before the appropriate authority are as under:

Sr. No.	Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
1	Income Tax Act, 1961	Tax/Penalty	546,710	Assessment Year 2011-2012	Commissioner of Income Tax (Appeals)
2	Income Tax Act, 1961	Tax/Penalty	2,358,110	Assessment Year 2012-2013	Commissioner of Income Tax (Appeals)

(viii) Based on our audit procedures and according to the information and explanation given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to banks or financial institutions. The Company did not have any outstanding loans or borrowings from government or dues to debenture holders.

(ix) According to the information and explanations given to us, term loan taken by the Company was applied for the purpose for which it was raised. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.

(x) To the best of our knowledge, and according to the information and explanations to us, no material fraud on or by the Company has been noticed or reported during the year.

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid or provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, paragraph 3(xiv) of the Order is not applicable.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company, being a Non-Banking Financial Company (NBFC), is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. The Company had applied for registration as provided in Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and has been granted certificate of registration dated 6 August, 1998 from the Reserve Bank as a NBFC.

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

RAHUL DIVAN
Partner
Membership Number: 100733

Place : Mumbai
Date : 07 May 2018

ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT

(Annexure referred to under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date.)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of Transwarranty Finance Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of

changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018. However, the Company is in the process of establishing the internal control over financial reporting criteria considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

RAHUL DIVAN
Partner
Membership Number: 100733

Place : Mumbai
Date : 07 May 2018

NON-BANKING FINANCIAL COMPANIES AUDITORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2018

TO THE BOARD OF DIRECTORS OF
TRANSWARRANTY FINANCE LIMITED

As required by the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Directions, 2016 issued by Reserve Bank of India (RBI) on the matters specified in Para 3 and 4 of the said Directions to the extent applicable to Transwarranty Finance Limited ('the Company") and according to the information and explanations given to us for the purpose of audit, we report that:

a. The Company had applied for registration as provided in Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and has been granted certificate of registration dated 6 August, 1998 from the Reserve Bank of India as a Non-Banking Financial Company (NBFC). Further, the company is entitled to continue to hold such Registration in terms of its asset/income pattern as on 31st March, 2018.

b. The company meets the required net owned fund requirement as laid down in Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

c. The Board of Directors of the Company has passed a resolution for non-acceptance of any public deposits;

d. The company has not accepted any public deposits during the year under reference; and

e. The company has complied with prudential norms relating to the income recognition, accounting standards, asset classification and provision of bad and doubtful debts as applicable to it.

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

RAHUL DIVAN
Partner
Membership Number: 100733

Place : Mumbai
Date : 07 May 2018

BALANCE SHEET AS AT 31ST MARCH, 2018

	Particulars	Note No.	As At 31st March 2018 (₹)	(₹)	As At 31st March 2017 (₹)	(₹)
I	**EQUITY AND LIABILITIES**					
	(1) Shareholders' Funds					
	(a) Share Capital	2	24,46,05,680		24,46,05,680	
	(b) Reserves and Surplus	3	8,40,35,977		33,38,39,290	
				32,86,41,657		57,84,44,970
	(2) Non - Current Liabilities					
	(a) Long Term Borrowings	4	11,79,23,564		5,42,00,000	
	(b) Other Long Term Liabilities	5	4,85,029		5,57,879	
				11,84,08,593		5,47,57,879
	(3) Current Liabilities					
	(a) Short Term Borrowings	6	47,82,306		35,48,567	
	(b) Other Current Liabilities	7	2,45,81,627		77,86,175	
	(c) Short Term Provisions	8	8,15,872	3,01,79,805	9,28,246	1,22,62,988
	Total Equity And Liabilities			**47,72,30,055**		**64,54,65,837**
II	**ASSETS**					
	(1) Non Current Assets					
	(a) Fixed Assets					
	(i) Tangible Assets	9	9,01,98,283		10,80,111	
	(ii) Intangible Assets	10	5,44,508		6,60,473	
	(b) Non Current Investments	11 A	15,23,74,845		33,22,57,383	
	(c) Deferred Tax Assets (Net)	12	3,46,353		4,26,498	
	(d) Long Term Loans and Advances	13	17,57,79,650		20,57,86,855	
				41,92,43,639		54,02,11,320
	(2) Current Assets					
	(a) Current Investments	11 B	11,354		4,19,178	
	(b) Inventories	14	17,61,390		5,72,144	
	(c) Trade Receivables	15	16,30,068		14,76,771	
	(d) Cash and Cash Equivalents	16	14,87,662		9,36,898	
	(e) Short Term Loans and Advances	17	1,53,90,428		7,69,03,742	
	(f) Other Current Assets	18	3,77,05,514		2,49,45,784	
				5,79,86,416		10,52,54,517
	Total Assets			**47,72,30,055**		**64,54,65,837**

The Note No.1 to 35 are integral part of these Financial Statements

As per our attached report of even date
For Rahul Gautam Divan & Associates
Chartered Accountants

Rahul Divan
Partner

Mumbai
May 07, 2018

For and on behalf of Board of Directors

Kumar Nair
Managing Director
DIN. 00320541

U.Ramachandran
Director & CFO
DIN. 00493707

Sudharsanan Nair
Director
DIN.01510505

Nirmala Parab
Director
DIN. 07149007

Sreedhar H.
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2018

Particulars	Note No.	For the Year Ended 31st March, 2018 (₹)	For the Year Ended 31st March, 2017 (₹)
REVENUE			
Revenue From Operations	19	9,51,51,078	11,67,20,546
Other Income	20	10,97,655	18,41,184
Total Revenue		**9,62,48,733**	**11,85,61,730**
EXPENSES			
Purchase of Shares Stock - In -Trade	21	3,82,48,135	7,27,20,111
Employee Benefits Expense	22	1,90,12,900	1,78,84,342
Finance Costs	23	26,59,774	7,56,445
Depreciation and Amortisation Expense		60,87,985	5,43,903
Other Expenses	24	2,67,43,560	1,78,22,189
Total Expenses		**9,27,52,354**	**10,97,26,990**
Profit Before Exceptional and Extra ordinary items and Tax		34,96,379	88,34,740
Exceptional Items:-			
Goodwill Written Off (as per scheme of amalgamation)		22,23,576	-
Profit Before Extra ordinary items and Tax		**12,72,803**	**88,34,740**
Extraordinary Items		-	-
Profit Before Tax		**12,72,803**	**88,34,740**
Tax Expense			
Current Tax		20,48,590	16,75,000
Less: MAT Credit Entitlement		(16,68,195)	(2,73,975)
Deferred Tax		80,145	(3,312)
Profit After Tax		**8,12,263**	**74,37,027**
Prior Period Items		-	-
Profit for the year from Continuing Operations		**8,12,263**	**74,37,027**
Profit from Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
Profit from Discontinuing Operations After Tax		-	-
Profit For the Period		**8,12,263**	**74,37,027**
Basic Earning Per Share of Rs.10/- each (In Rupees)	28	0.03	0.30
Diluted Earning Per Share of Rs.10/- each (In Rupees)	28	0.03	0.30
The Note No.1 to 35 are integral part of these Financial Statements			

As per our attached report of even date
For Rahul Gautam Divan & Associates
Chartered Accountants

For and on behalf of Board of Directors

Rahul Divan
Partner

Kumar Nair
Managing Director
DIN. 00320541

U.Ramachandran
Director & CFO
DIN. 00493707

Sudharsanan Nair
Director
DIN.01510505

Nirmala Parab
Director
DIN. 07149007

Sreedhar H.
Company Secretary

Mumbai
May 07, 2018

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	2017-18 Amount (₹)	2016-17 Amount (₹)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary items	12,72,803	88,34,740
Add:Non Operating Expenses/ Non Cash Expenses		
Depreciation & Amortisation	60,87,985	5,43,903
Provision for diminution in value of quoted investments (net)	12,048	-
Interest Paid	26,59,774	7,56,445
Goodwill Written off	22,23,576	-
Bad debts Written off	4,42,410	18,57,471
	1,14,25,792	**31,57,819**
Less : Interest / Dividend/ Other Non Operating Income Adjustments		
Interest Received	4,68,100	10,65,290
Dividend Received	19,354	6,080
Profit on sales of shares/ Mutual Fund	4,85,273	6,21,397
Provision for diminution in value of quoted investments (net)	-	74,028
	9,72,727	**17,66,795**
Operating Profit before Working Capital Changes	**1,17,25,868**	**1,02,25,764**
Adjusted for:		
(Increase)/Decrease in Trade Receivables & Other Assets	(1,33,21,862)	(2,01,79,339)
(Increase)/Decrease in Loans & Advances	6,37,690	11,97,655
Increase /(Decrease) in Current Liabilities	(40,11,911)	18,69,348
Increase /(Decrease) in Non-Current Liabilities	(72,850)	(1,35,000)
Increase /(Decrease) in Provisions	(1,24,422)	1,36,176
Cash Generated from Operation	**(51,67,487)**	**(68,85,396)**
Income Tax Refund / (Paid)	95,958	36,79,495
Net Cash From Operating Activities	**(50,71,528)**	**(32,05,901)**
CASH FLOW FROM INVESTING ACTIVITY		
Purchase of Fixed Assets	(3,19,000)	-
(Purchase)/ Sale of Investments (Net)	4,07,823	87,76,840
Inter Corporate Deposits received / (Given)	(54,96,027)	(52,74,685)
Micro Finance Gold Loan (Given) / Received Back	(20,08,782)	1,96,330
Interest Received	4,68,100	10,65,290
Profit on sales of shares/ Mutual Fund	4,85,273	-
Dividend Received	19,354	6,080
Transfer of Cash & Cash Equivalents on Amalgamation	3,83,376	-
Net Cash used in Investing Activities	**(60,59,883)**	**47,69,856**

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	2017-18 Amount (₹)	2016-17 Amount (₹)
CASH FLOW FROM FINANCING ACTIVITIES		
Increase/ (Decrease) in Secured Loans	1,37,25,924	(11,99,362)
Interest Paid	(20,43,748)	(7,56,445)
Dividend Paid (including tax thereon)	-	(22,528)
Net Cash from / (used in) Financing Activities	**1,16,82,176**	**(19,78,335)**
Net Increase / (Decrease) in Cash & Cash Equivalent	**5,50,765**	**(4,14,380)**
Opening Balance of Cash and Cash Equivalent	**9,36,898**	**13,51,278**
Closing Balance of Cash and Cash Equivalent	**14,87,662**	**9,36,898**

As per our attached report of even date
For Rahul Gautam Divan & Associates
Chartered Accountants

Rahul Divan
Partner

Mumbai
May 07, 2018

For and on behalf of Board of Directors

Kumar Nair
Managing Director
DIN. 00320541

U.Ramachandran
Director & CFO
DIN. 00493707

Sudharsanan Nair
Director
DIN.01510505

Nirmala Parab
Director
DIN. 07149007

Sreedhar H.
Company Secretary

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

1 SIGNIFICANT ACCOUNTING POLICIES

(A) Basis of Preparation of Financial Statements

These Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles under the historical cost convention, on an accrual basis of accounting. Generally Accepted Accounting Principles comprises of mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts Rules), 2014 and provisions of the Act to the extent notified.

(B) Fixed Assets & Depreciation

(i) All the fixed assets have been stated at cost less depreciation. Cost includes cost of purchase and other costsattributable to bringing the assets to working condition for intended use.
(ii) Fixed assets are depreciated on straight line method over the useful life of assets as prescribed under Part C of Schedule II of the Companies Act, 2013.

(C) Current Assets

(i) Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business.
(ii) Debit and Credit balances are subject to confirmation of parties.

(D) Leases

Leases are accounted for and disclosure made as per the requirements of Accounting Standard 19 - Leases, issued by the Institute of Chartered Accountants of India.

(E) Revenue Recognition

(i) The company's income from operations is accounted for on accrual basis.
(ii) Service Income is recognized as per the term of the contract/ agreements entered into with the customer when the related services are performed.
(iii) Dividend income is recognized when the right to receive the dividend is established.

(iv) Interest income is recognized on the time proportion basis.
(v) Profit or loss arising on account of sale of trade investments in forward contract in respect of firm commitment were booked as income or expenditure as on the date of such contract entered.

(F) Retirement Benefits

(i) Gratuity is accounted for on accrual basis by way of contribution to Group Gratuity Scheme of Life Insurance Corporation of India.
(ii) The company contributes the employers share of the Provident Fund and the Employees Pension Scheme with the Regional Provident Fund Commissioner and the charges all such amounts to the Statement of Profit and Loss on an accrual basis.

(G) Taxation

(i) Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income tax Act, 1961.
(ii) The deferred tax charge or credit reflects the tax effect of timing differences between the book and the tax profit accounted for using the tax rates and laws that have been substantially enacted as on the Balance Sheet date.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

(iii) Deferred Tax Assets arising from timing differences are recognized to the extent there is virtual certainty that these would be realized in future.

(H) Investments

(i) Long term investments are valued at cost.
(ii) Short Term Investments are valued at cost or fair value whichever is lower determined on an individual investment basis.
(iii) Trade investments are valued at cost or fair value whichever is lower determined on an individual investment basis.

(I) Earning per Share

Basic and diluted earnings per share is computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.

(J) Foreign Currency Transactions

Transaction in foreign currencies pertaining to revenue accounts are accounted at approximate exchange rate prevalent on the transaction date. Gains and losses arising out of subsequent fluctuations are accounted for on actual payment / realization in Statement of Profit and Loss. The amount outstanding at the year end are translated at exchange rate prevailing at year end and the profits / loss so determined are recognized in the Statement of Profit and Loss.

(K) Provisions

A provision is recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the best current estimate.

(L) Impairment of Assets

The carrying amount of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/ external factors. An impairment loss will be recognized wherever the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to the present value using the weighted average cost of capital.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

Previously recognized impairment loss is further provided or reversed depending on changes in circumstances.

(M) Employee Stock Option

Measurement and disclosure of the employee share-based payment plans is done in accordance with the Guidance Note on Accounting for Employee Share based Payments, issued by The Institute of Chartered Accountants of India. Compensation expenses is amortised over the vesting period of the option on a straight line basis. The Company measures compensation cost relating to employee stock options using the intrinsic value method.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
2. SHARE CAPITAL		
Authorised		
3,10,00,000 Equity Shares of Rs.10/- each	31,00,00,000	31,00,00,000
	31,00,00,000	**31,00,00,000**
Issued, Subscribed and Fully Paid Up		
2,44,60,568 Equity Shares of Rs.10/- each fully paid up	24,46,05,680	24,46,05,680
	24,46,05,680	**24,46,05,680**

Note:-

1) Reconciliation of number of shares outstanding at the begining and at the end of the reporting period

Particulars	2017-18		2016-17	
	No of Shares	(₹)	No of Shares	(₹)
EQUITY SHARES				
A) Fully Paid Up Shares				
No of shares outstanding at the beginning of the year	2,44,60,568	24,46,05,680	2,44,60,568	24,46,05,680
Add/(Less):- Shares issued / (Buy Back) during the year	-	-	-	-
No of shares outstanding at the end of the year	**2,44,60,568**	**24,46,05,680**	**2,44,60,568**	**24,46,05,680**

2) Terms and rights attached to Equity Share.

The company has only one class of Equity share having a Par Value of ₹10/- each. Each holder of equity share is entitled for one vote per share.

The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to approval by the share holders in the ensuring Annual General Meeting.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3) Details of Share holders holding more than 5% shares in the company.

Equity Shares

Name of the Person/Firm/ Company	2017-18		2016-17	
	No of Shares	%	No of Shares	%
EQUITY SHARES				
a) Fully Paid Up Shares				
1) Kumar Nair	1,27,08,694	51.96	1,27,08,694	51.96
2) TFL-TCCPL and TFCPL Merger Trust	52,25,000	21.36	52,25,000	21.36

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

4) Employees Stock Option Scheme

a) The Transwarranty Finance Limited (TFL) Employee Stock Option Scheme has been approved by the Board Of Directors of the company on 10th March, 2008.
b) The vesting period is over five years from the date of grant, commencing after one year from the date of grant.
c) Exercise Period would commence one year from date of grant and will expire on completion of five years from the date of vesting.
d) The options will be settled in equity shares of the company.
e) The company used the intrinsic value method to account for ESOPs.
f) The exercise price has been determined to be Rs.10/-
g) Consequently, no compensation cost has been recognized by the company in accordance with the "Guidance Note on Accounting for Employee Share-Based payments" issued by the Institute of Chartered Accountants of India".
h) Details of movement of Options

Particulars	2017-18 Nos.	2016-17 Nos.
Options outstanding at the beginning of the year	-	61,650
Options granted during the year	-	-
Options vested during the year	-	-
Options exercised during the year	-	61,650
Options forfeited during the year	-	-
Options lapsed /surrendered during the year	-	-
Options outstanding at the end of the year	-	-

i) Had fair value method been used , the compensation cost would have been higher by Rs.Nil (Previous Year Rs. Nil) Profit after tax would have been lower by Rs.Nil (Previous year Rs.Nil) and EPS - both basic and diluted - would have been Rs. 0.03 (Previous Year Rs. 0.30)

Particulars	As at 1st April, 2017 (₹)	Additions due to Amalgamation (Refer Note 30) (₹)	Additions/ Created During the Year (₹)	Deductions Due to Amalgamation (Refer Note 30) (₹)	As at 31st March, 2018 (₹)
3. RESERVES AND SURPLUS					
a) Capital Reserve	3,78,93,245	-	-	3,78,93,245	-
b) Securities Premium Reserve	20,82,91,145	-	-	20,82,91,145	-
c) Other Reserves					
- Reserve U/S 45IC of RBI Act	3,37,24,176	-	1,62,452	-	3,38,86,628
- General Reserve	1,04,10,757	-	-	-	1,04,10,757
d) Surplus as per Statement of Profit & Loss (Note-1)	4,35,19,967	-	6,49,811	44,31,186	3,97,38,592
	33,38,39,290	**-**	**8,12,263**	**25,06,15,576**	**8,40,35,977**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	As at 1st April, 2016 (₹)	Additions due to Amalgamation (₹)	Additions/ Created During the Year (₹)	Deductions Due to Amalgamation (₹)	As at 31st March, 2017 (₹)
a) Capital Reserve	3,78,93,245	-	-	-	3,78,93,245
b) Securities Premium Reserve	20,82,91,145	-	-	-	20,82,91,145
c) Other Reserves					
- Reserve U/S 45IC of RBI Act	3,22,36,771	-	14,87,405	-	3,37,24,176
- General Reserve	1,04,10,757	-	-	-	1,04,10,757
d) Surplus as per Statement of Profit & Loss (Note-1)	3,75,70,345	-	59,49,622	-	4,35,19,967
	32,64,02,263	**-**	**74,37,027**		**33,38,39,290**

Note-1	Year ended 31st March, 2018 (₹)		Year ended 31st March, 2017 (₹)	
1) Profit for the Year		8,12,263		74,37,027
Less:-				
Transfer to Reserve U/S 45 IC of RBI Act	1,62,452		14,87,405	
		1,62,452		14,87,405
		6,49,811		**59,49,622**

Particulars	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
NON- CURRENT LIABILITIES		
4. LONG TERM BORROWINGS		
I. Secured Loans		
A. Loan From Banks		
Housing Loan Account- ICICI Bank Ltd	1,51,12,664	-
(Secured against Office Premises situated at 405, Regent Chambers, Nariman Point, Mumbai)		
Note:-		
Terms of Repayment		
1) Home Loan from ICICI Home Finance Ltd. was sanctioned on 26th December, 2007 for Rs. 4,06,00,000/-. Tenure of the Loan is 266 Months and type of Interest is Floating Rate of Interest. Current Interest rate is @ 10.50% p.a.		
II. UnSecured Loans		
A. Loan From Others		
Inter Corporate Deposits	8,96,50,000	5,42,00,000
Loan from Related Parties	1,31,60,900	-
	11,79,23,564	**5,42,00,000**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
5. OTHER LONG TERM LIABILITIES		
a) Trade Payables		
Gold Loan	4,85,029	5,57,879
	4,85,029	**5,57,879**
CURRENT LIABILITIES		
6. SHORT TERM BORROWINGS		
A) Secured Loans		
1) Loans Repayable on Demand		
a) From Bank		
Catholic Syrian Bank - Gold Loan Overdraft Account	44,56,563	35,48,567
(Secured against Gold Loan Receivables and Personal Guarantee given by the Managing Director)		
b) From Others		
Aditya Birla Finance Limited	3,25,743	-
(Secured against Pledge of approved Securities)		
Note:-		
1) Overdraft from CSB is Working Capital Facility for Gold Loan against the securities not older than six months and personal guarantee of the Managing Director. Tenure of the loan is for 12 months and repayable on demand. Limit shall be renewed before the expiry of the sanctioned period of one year. Current Interest rate is 15.25% p.a.		
2) Credit Facility from Aditya Birla Finance Limited is for Line Of Credit against unencumbered and tradable Securities. Sanctioned Limit is of Rs.1000 Lakhs. The validity of the Credit Facility is 12 months. Current Interest Rate is 10% p.a.		
	47,82,306	**35,48,567**
7. OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Debt	6,98,152	2,07,614
Book Overdraft	13,72,934	30,60,470
Interest Accrued & Due on borrowings	1,28,30,101	2,80,515
Unclaimed Dividends	25,624	25,624
Other Payables (Creditors for Expenses)	96,54,816	42,11,952
	2,45,81,627	**77,86,175**
8. SHORT - TERM PROVISIONS		
a) Provision for Employees		
Provision for Leave Encashment	6,76,142	8,00,564
b) Others		
Provision for Diminution in value of Quoted Investments	1,39,730	1,27,682
	8,15,872	**9,28,246**

09. FIXED ASSETS -TANGIBLE

Sr. No.	Description	GROSS BLOCK/ COST/BOOK VALUE					DEPRECIATION /AMORTISATION					NET BLOCK	
		Total As at 01-Apr-17	Additions on Amalgamation	Additions/ Adjustments During the Year	Deductions/ Adjustments During the Year	Total As at 31-Mar-18	Total As at 01-Apr-17	Additions on Amalgamation	Provided during the Year	Deductions/ Adjustments During the Year	Total As at 31-Mar-18	As at 31-Mar-18	As at 31-Mar-17
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
1	Furniture	6,88,665	52,45,440	-	-	59,34,105	6,33,100	35,90,393	5,21,652	-	47,45,145	11,88,960	55,564
2	Computers	9,21,991	3,37,400	-	-	12,59,391	9,21,991	3,37,400	-	-	12,59,391	-	-
3	Office Equipments	6,27,718	27,86,512	33,500	-	34,47,7360	6,19,141	27,86,403	12,046	-	34,17,590	3,01,450	8,577
4	Vehicles	38,72,140	-	-	-	38,72,140	28,56,170	-	2,89,258	-	31,45,428	7,26,712	10,15,970
5	Office Premises No. 403	-	4,78,87,926	-	-	4,78,87,926	-	84,926	28,26,172	-	29,11,098	4,49,76,828	-
6	Office Premises No. 405	-	4,86,57,169	-	-	4,86,57,169	-	62,74,212	23,15,633	-	85,89,845	4,00,67,323	-
7	Residential Premises	-	2,34,470	-	-	2,34,470	-	1,04,391	7,259	-	1,11,650	1,22,820	-
8	Land	-	-	30,85,500		30,85,500	-	-	-	-	-	30,85,500	-
	Total	**61,10,514**	**10,51,48,917**	**31,19,000**	**-**	**11,43,78,431**	**50,30,402**	**1,31,77,725**	**59,72,020**	**-**	**2,41,80,147**	**9,01,98,283**	**10,80,111**
	Previous Year	**61,10,514**	**-**	**-**	**-**	**61,10,514**	**46,75,338**	**-**	**3,55,065**	**-**	**50,30,403**	**10,80,111**	**-**

10. FIXED ASSETS - INTANGIBLE

Sr. No.	Description	GROSS BLOCK/ COST/BOOK VALUE					DEPRECIATION /AMORTISATION					NET BLOCK	
		Total As at 01-Apr-17	Additions on Amalgamation	Additions/ Adjustments During the Year	Deductions/ Adjustments During the Year	Total As at 31-Mar-18	Total As at 01-Apr-17	Additions on Amalgamation	Provided during the Year	Deductions/ Adjustments During the Year	Total As at 31-Mar-18	As at 31-Mar-18	As at 31-Mar-17
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
1	Goodwill	4,00,000	-	-	-	4,00,000	-	-	-	-	-	4,00,000	4,00,000
2	Computer Software	34,18,425	-	-	-	34,18,425	31,57,952	-	1,15,965	-	32,73,917	1,44,508	2,60,473
	Total	**38,18,425**	**-**	**-**	**-**	**38,18,425**	**31,57,952**	**-**	**1,15,965**	**-**	**32,73,917**	**5,44,508**	**6,60,473**
	Previous Year	**38,18,425**	**-**	**-**	**-**	**38,18,425**	**29,69,114**	**-**	**1,88,838**	**-**	**31,57,952**	**6,60,473**	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	Face Value (₹)	31st March, 2018 Quantity (Nos)	31st March, 2018 Value (₹)	31st March, 2017 Quantity (Nos)	31st March, 2017 Value (₹)
11 NON-CURRENT INVESTMENTS (AT COST)					
A) Investments in Equity Instruments					
i) In Subsidiary Companies					
a) Quoted					
Vertex Securities Limited	2	3,92,53,950	14,08,89,986	3,74,20,625	13,31,90,024
(Market Value Rs.97,349,796/-)					
(1,833,325 shares acquired on amalgamation)					
b) Un Quoted					
Transwarranty Capital Market Services Pvt. Ltd.	2	50,000	1,00,000	50,000	1,00,000
Transwarranty Consultants Pvt. Ltd. (Extinguish on amalgamation)	-	-	-	40,000	4,00,000
ii) Others					
a) Quoted					
South Indian Bank (Right Share)	1	10	40	10	40
(Market Value Rs.228/-)					
NEPC India Ltd.	10	2,000	85,156	2,000	85,156
(Market Value Rs.1,640/-)					
Shree Rama Newsprints Ltd	10	1,250	86,838	1,250	86,838
(Market Value Rs.30,625/-)					
Anil Products Ltd	10	39	780	39	780
(Market Value Rs.1,127/-)					
b) Unquoted & fully Paid Up					
Catholic Syrian Bank Ltd.	10	700	31,000	700	31,000
Regent Chamber Co-Op. Society (Acquired on amalgamation)	50	10	500	-	-
Saraswat Bank Co.Operative Bank (Acquired on amalgamation)	10	1,000	10,000	-	-
Nawani Corp (India) Ltd. (Acquired on amalgamation)	10	6,10,000	61,00,000	-	-
B) Investments in Preference Shares					
i) In Subsidiary Companies (Un Quoted)					
15% Non Cumulative Redeemable Preference Shares of Vertex Securities Limited	100	27,758	50,51,600	6,863	13,72,600
(20,895 shares acquired on amalgamation)					
ii) Others (Un Quoted)					
8% Non Cumulative Redeemable Preference Shares of Transwarranty Advisors Pvt. Ltd.	100	-	-	8,37,340	8,37,34,000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	Face Value (₹)	31st March, 2018 Quantity (Nos)	31st March, 2018 Value (₹)	31st March, 2017 Quantity (Nos)	31st March, 2017 Value (₹)
8% Non Cumulative Redeemable Preference Shares of Transwarranty Pvt. Ltd.	100	-	-	11,32,380	11,32,38,000
iii) Investments in Government or trust securities					
National Savings Certificate VIII issue	5,000	1	5,000	1	5,000
UTI Master Share	-	1,000	13,945	1,000	13,945
Total			**15,23,74,845**		**33,22,57,383**

1) Aggregate amount of Quoted investments is Rs. 14,10,76,744/- (P.Y. Rs. 13,33,76,784/-) and market value is Rs.9,73,97,361/- (P.Y. Rs.10,56,10,213/-)
2) Aggregate amount of Un Quoted investments is Rs. 1,12,98,101/- (P.Y.Rs. 19,88,80,600/-)
3) Aggregate provision made for dimunution in value of investments is Rs.1,39,730/- (P.Y. Rs.1,27,682/-)

11 (B) CURRENT INVESTMENTS

Particulars	Face Value (₹)	31st March, 2018 Quantity/ Units (Nos)	31st March, 2018 Value (₹)	31st March, 2017 Quantity/ Units (Nos)	31st March, 2017 Value (₹)
a) Unquoted					
Mutual Fund					
SBI Ultra Short Term Debt Fund- Regular Plan Growth		-	-	29.53	60,106
UTI - Liquid Cash Plan - Institutional Daily Dividend		1.03	1,052	1.03	1,052
UTI - Floating Rate Fund-STP-Direct Growth Plan		3.86	10,302	3.86	10,302
HDFC - Cash Management Fund- Treasury -		-	-	1,653.18	55,173
Advantage Plan					
Franklin Templeton - Low Duration Fund		-	-	11,212.40	1,99,757
Franklin Templeton - Ultra Short Bond Fund-Super Institutional Plan-Growth		-	-	4,241.77	92,787
Total			**11,354**		**4,19,177**

1) Aggregate amount of unquoted investments is Rs.11,354/- (P.Y. Rs. 4,19,177/-)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
NON CURRENT ASSETS		
12. DEFERRED TAX ASSET		
Deferred Tax Assets on Depreciation	3,46,353	4,26,498
Deferred Tax Asset	**3,46,353**	**4,26,498**
13. LONG TERM LOANS AND ADVANCES		
A) Unsecured, Considered Good		
a) Capital Advances	4,07,75,000	4,07,75,000
b) Security Deposits	3,92,150	2,92,259
c) Other Loans and Advances		
Inter Corporate Deposits	5,88,50,000	8,89,57,096
TFL-TCCPL and TFCPL Merger Scheme Trust	7,57,62,500	7,57,62,500
	17,57,79,650	**20,57,86,855**
CURRENT ASSETS		
14. INVENTORIES		
Shares Held In Stock - In - Trade	17,61,390	5,72,144
	17,61,390	**5,72,144**
15. TRADE RECEIVABLES		
Unsecured, Considered Good		
Debts outstanding for a period exceeding six months	69,270	91,411
Other Debts	15,60,798	13,85,360
	16,30,068	**14,76,771**
Less:- Bad Debts Written Off	-	-
	16,30,068	**14,76,771**
16. CASH AND CASH EQUIVALENTS		
a) Balance with Banks		
In Current Account	6,74,921	7,67,654
In Dividend Account	25,624	25,624
b) Cash on Hand	7,87,117	1,43,620
	14,87,662	**9,36,898**
17. SHORT TERM LOANS AND ADVANCES		
A) Secured, Considered Good		
a) Others		
Gold Loans	52,18,186	46,37,786
Property Loans	81,837	81,837
Loan against Shares	3,25,000	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
B) Unsecured , Considered Good		
a) Loans and advances to Related Parties	55,900	15,000
b) Others		
Inter Corporate Deposits	-	6,35,87,187
Loans and advances to Employees	33,770	-
Deposits	27,362	27,362
MAT Credit Entitlement	30,07,212	13,39,017
Advance Payment of Income Tax (Including TDS)(Net of Provisions)	59,70,035	65,68,536
(Provision For Tax Rs. 1,40,79,530/- (P.Y. Rs. 1,20,25,800/-)		
Other Short Term Advances	6,71,126	6,47,017
	1,53,90,428	**7,69,03,742**
18. OTHER CURRENT ASSETS		
Income Receivable	3,33,50,000	2,25,00,000
Interest Accrued on ICD's	26,99,154	14,50,396
Interest Accrued on Gold Loan , etc.	16,51,157	9,95,388
Interest Accrued on LAS	5,203	-
	3,77,05,514	**2,49,45,784**

Particulars	For the Year Ended 31st March, 2018 (₹)	For the Year Ended 31st March, 2017 (₹)
19. REVENUE FROM OPERATIONS		
a) Sale of Products		
Sale of Shares held in Stock -in -Trade	3,84,60,061	7,23,83,189
b) Interest		
Interest on Gold Loan	11,04,665	12,00,012
Interest on LAS	9,203	-
Interest on ICD	89,56,431	45,62,227
c) Other Financial Services		
Trade Finance	1,08,95,738	91,75,118
Corporate Finance	-	57,00,000
Investment Banking	3,41,00,000	2,37,00,000
d) Rent Income	16,24,980	-
	9,51,51,078	**11,67,20,546**
20. OTHER INCOME		
a) Dividend Income	19,354	6,080
b) Net gain/loss on Sale of Investments	4,85,273	6,21,397
c) Bad Debts written off recovered	7,167	69,446

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	For the Year Ended 31st March, 2018 (₹)	For the Year Ended 31st March, 2017 (₹)
d) Other Non Operating Income		
- Interest Income-Others	4,68,100	10,65,290
- Miscellaneous Income	1,17,761	4,943
- Provision For Quoted Investments Written Back	-	74,028
	10,97,655	**18,41,184**
21. Raw Material and Work -in-Progress		
Purchase of Shares held in Stock-in-Trade	3,82,48,135	7,27,20,111
	3,82,48,135	**7,27,20,111**
22. EMPLOYEE BENEFITS EXPENSES		
a) Salaries, Wages, Bonus, Gratuity & Allowances	1,81,96,997	1,70,39,884
b) Contribution to Provident	6,12,261	6,65,859
c) Staff Welfare Expenses	2,03,642	1,78,599
	1,90,12,900	**1,78,84,342**
23. FINANCE COST		
a) Interest Expense		
On Term Loans	5,486	48,570
On Overdrafts & Other Borrowings	24,14,597	5,91,637
b) Other Borrowing Costs		
Financial and Bank Charges	2,39,691	1,16,238
	26,59,774	**7,56,445**
24. OTHER EXPENSES		
Rent	16,74,800	32,19,500
Rates & Taxes	2,02,030	2,46,054
Insurance	5,44,768	5,22,367
Advertisement , Publicity & Sales Promotion	6,65,058	7,81,034
Travelling & Other Incidental Expenses	20,19,104	16,58,797
Office Maintenance	24,05,248	25,07,590
Vehicle Running & Maintenance	-	89,166
Printing & Stationery	2,50,084	2,04,317
Communication Expenses	2,85,775	3,03,341
Electricity	2,66,323	3,21,953
Donation	25,000	25,000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	For the Year Ended 31st March, 2018 (₹)	For the Year Ended 31st March, 2017 (₹)
Auditor's Remuneration		
- As Auditors	1,70,000	1,70,000
- For Tax Audit	30,000	30,000
- For Other Services	65,900	58,644
Legal , Professional & Consultancy Charges	16,08,784	7,33,396
Directors Sitting Fees	4,64,000	3,84,000
Other Operational Expenses	1,55,31,109	47,09,559
Loss on Futures & Options	81,119	-
Bad Debts Written Off	4,42,410	18,57,471
Provision for Quoted Investment	12,048	-
	2,67,43,561	**1,78,22,189**
Note:-		
1) EXPENDITURE IN FOREIGN CURRENCY		
Expenditure in Foreign Currency	2,35,125	4,33,472

Particulars	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
25. Contingent Liabilities		
1) Guarantees issued by the company for acquiring office premises.	4,06,00,000	4,06,00,000
2) Counter Guarantees issued by Transwarranty Finance Limited to bankers on behalf of its subsidiary company Vertex Securities Limited for Exchange Margin requirements	5,00,00,000	4,00,00,000
3) Corporate Guarantees issued by Transwarranty Finance Limited to bankers on behalf of its subsidiary company Vertex Securities Limited for OD Facility	5,00,00,000	5,00,00,000
4) Claims against the Company not acknowledged as debt		
a) Tax Demand in respect of :-		
- Income tax for Assessment Year 2011-12	5,46,710	5,46,710
- Income tax for Assessment Year 2012-13	23,58,110	23,58,110
	14,35,04,820	**13,35,04,820**

Particulars	For the Year Ended 31st March, 2018 (₹)	For the Year Ended 31st March, 2017 (₹)
26. Earnings Per Share		
I. Net Profit as per Statement of Profit and Loss available for Equity Share Holders	8,12,263	74,37,027

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	For the Year Ended 31st March, 2018 (₹)	For the Year Ended 31st March, 2017 (₹)
II. Weighted Average number of equity shares for Earnings per share computation		
A) For Basic Earnings per share of ₹ 10/- each (No's)	2,44,60,568	2,44,60,568
B) For Diluted Earnings per share of ₹ 10/- each (No's)	2,44,60,568	2,44,60,568
III. Earnings Per Share (Face Value of ` 10/- each)		
Basic (₹)	0.03	0.30
Diluted (₹)	0.03	0.30

27. Disclosure as required under Accounts Standard 15 on employee benefits for gratuity and leave encashment is as under.

Particulars	Gratuity		Leave Encashment (Unfunded)	
	2018-17 (₹)	2017-16 (₹)	2018-17 (₹)	2017-16 (₹)
Change in the benefit Obligations:				
Present value of obligations as on 01. 04. 2017	24,46,970	28,00,957	8,00,564	6,64,388
Current Service Cost	1,20,949	1,51,807	3,30,149	4,78,940
Past Service Cost	2,93,332	-	-	-
Interest Cost	1,68,841	2,06,529	55,065	49,209
Actuarial (Gain)/Loss on obligation	(1,36,816)	(6,62,258)	(5,04,582)	(3,86,022)
Benefits Paid	-	(50,065)	(5,054)	(5,951)
Present value of obligations as on 31.03.2018	**28,93,276**	**24,46,970**	**6,76,142**	**8,00,564**
Change in Plan Assets:				
Fair Value of Plan Assets as on 01.04.2017	25,05,620	34,17,345	-	-
Adjustment to the opening balance	(3,011)	(10,56,130)	-	-
Expected Return on Plan Assets	2,19,240	1,95,071	5,054	-
Employer's Contributions	2,46,031	-	(5,054)	5,951
Benefits Paid	-	(50,065)	-	(5,951)
Actuarial Gain/(Loss) on Plan Assets	3,676	(601)	-	
Fair Value of plan assets as on 31.03.2018	**29,71,556**	**25,05,620**	**-**	**-**
Net (Asset) Liability (i) - (ii) :	**(78,280)**	**(58,650)**	**6,76,142**	**8,00,564**
Net Cost for the year ended 31.03.2018				
Current Service Cost	1,20,949	1,51,807	3,30,149	4,78,940
Past Service Cost	2,93,332	-	-	-
Interest Cost	1,68,841	2,06,529	55,065	49,209
Expected Return on plan Assets	(2,19,240)	(1,95,071)	-	-
Actuarial (Gain)/ Loss recognised during the year	(1,40,492)	(6,61,657)	(5,04,582)	(3,86,022)
Adjustment (Gain) to opening value of planned assets	-	-		

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	Gratuity		Leave Encashment (Unfunded)	
	2018-17 (₹)	2017-16 (₹)	2018-17 (₹)	2017-16 (₹)
Net Cost	**2,23,390**	**(4,98,392)**	**(1,19,368)**	**1,42,127**
Amount recognised in the Balance sheet (Asset) / Liability	(78,280)	(58,650)	6,76,142	8,00,564
Amount recognised in the Statement of Profit and Loss	2,23,390	(4,98,392)	(1,19,368)	1,42,127
(Gain)/Loss				
Principal actuarial Assumptions:-				
Discount rate	7.40%	6.90%	7.40%	6.90%
Expected Return on plan assets	8.35%	8.35%	-	-
Salary Escalation Rate	3.00%	3.00%	3.00%	3.00%
Attrition Rate	5.00%	4.00%	5.00%	4.00%

Demographic Assumptions:

Retirement age	60 Years
Mortality rate	Unlimited

28. RELATED PARTY DISCLOSURES

As per Accounting Standard (AS-18) on Related Party Disclosures issued by the Institute of Chartered Accountants of India, the disclosure of transactions with the related party as defined in the Accounting Standard are given below:-

(I) List of Related parties

(a) Subsidiaries of the company	:	Vertex Securities Limited (VSL) Vertex Commodities and Finpro (P) Ltd. (VCFPL) Transwarranty Capial Market Services Private Limited (TCMSPL) Transwarranty Consultants Private Limited (TCPL) (Till 01/05/2017)
(b) Common Controlled Entity	:	Transwarranty Advisors Pvt. Ltd. (TAPL) (Till 01/05/2017) Welworth Sales & Services Pvt. Ltd. (WSSPL)
(c) Key Management Personnels	:	Mr. Kumar Nair (Managing Director) Mr. U. Ramachandran (Director & Chief Financial Officer)

Details of Related Party Transactions

Name of the Company/ Transactions	2017-18 (₹ In Millions)	2016-17 (₹ In Millions)
1) Inter Corporate Deposits Given - Subsidiary Companies		
VSL	66.19	7.03
VCFPL	32.70	-
TCMSPL	0.01	-
2) Inter Corporate Deposits Given - Common Controlled Entity		
WSSPL	0.01	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Name of the Company/ Transactions	2017-18 (₹ In Millions)	2016-17 (₹ In Millions)
3) Inter Corporate Deposits Received Back - Subsidiary Companies		
VSL	4.61	5.97
4) Share Trading Debit - Subsidiary Companies		
VSL	28.13	19.80
5) Share Trading Credit - Subsidiary Companies		
VSL	28.23	20.44
6) Current Account Debit - Subsidiary Companies		
VSL	0.00	0.02
TCMSPL	0.01	-
7) Current Account Credit - Subsidiary Companies		
VSL	0.11	0.10
TCPL	0.02	-
8) Current Account Credit - Common Controlled Entity(till 01/05/2017)		
TAPL	0.00	0.06
9) Interest paid on ICD- Subsidiary Companies		
VSL	5.53	0.16
10) Brokerage and Other Charges Paid on Share Trading- Subsidiary Companies		
VSL	0.12	0.23
11) Amount paid for shares subscribed - Subsidiary Companies		
TCPL	-	0.40
12) Salary and Other Allowances to Key Management Person		
Kumar Nair	2.40	2.40
U. Ramachandran	-	0.70
13) Professional Charges paid to Key Management Person		
U. Ramachandran	0.10	0.18
14) Shares of TCMSPL purchased from Key Management Person		
Kumar Nair	-	0.10
15) Rent paid to Key Management Person		
Kumar Nair	1.20	-
16) Loan received from Key Management Person		
Kumar Nair	14.84	-
17) Loan paid back to Key Management Person		
Kumar Nair	1.68	-
18) Interest paid on Loan to Key Management Person		
Kumar Nair	0.14	-
Balance As on 31-03-2018 [Debit /(Credit)]		
Inter Corporate Deposit - Subsidiary Company		
TCMSPL	0.01	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Name of the Company/ Transactions	2017-18 (₹ In Millions)	2016-17 (₹ In Millions)
Loan Account - Key Management Person		
Kumar Nair	13.16	-
Inter Corporate Deposit - Common Controlled Entity		
WSSPL	0.01	-
Current Acccount - Subsidiary Company		
VSL	(0.27)	(0.17)
TCMSPL	0.01	-
TCPL	(0.02)	-
Share Account - Subsidiary Company		
VSL - Share Trading Account	(0.41)	(0.30)

29) Operating Leases: The Company has obtained office premises under operating lease. These leases are for a period ranging from 11 to 22 months and are renewable as may be mutually decided. These are generally cancellable lease. Lease payments recognised in the Statement of Profit and Loss as: 'Rent' under Note No. 24 is ₹ 16,74,800/- (P.Y. ₹32,19,500/-). Future minimum lease rent payable are as follows:

Particulars	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Not later than one year	22,15,725	32,24,000
Later than one year but not later than five years	1,13,478	8,800
Later than five years	-	-

30) A Scheme of Amalgamation of Transwarranty Finance Limited ("Transferee Company" or "the Company") with its 100% subsidiary, Transwarranty Consultants Private Limited ("Transferor Company") with effect from 1st May, 2017 (the Appointed Date as per the Scheme) was sanctioned by the National Company Law Tribunal, Mumbai Bench ("NCLT") vide its order dated 21st February, 2018. The certified copies of the Order of the NCLT sanctioning the Scheme of Amalgamation were filed with the Registrar of Companies, Maharashtra on 19th March, 2018. Accordingly the standalone results of the Company for the year ended March 31, 2018, include the results of the erstwhile Transwarranty Consultants Private Limited for the period from 1st May, 2017 to 21st February, 2018.

The Company has carried out the accounting treatment prescribed in the Scheme as sanctioned by the NCLT. Accordingly, the Scheme has been given effect to in these accounts and all the assets and liabilities of Transwarranty Consultants Private Limited stands transferred to and vested in the Transferee Company with effect from the Appointed Date. In accordance with the Scheme, the assets and liabilities of the Transferor Company have been taken over and recorded at their book values as on 1st May, 2017. No fresh shares have been issued upon amalgamation since 100% share capital in the Transferor Company is held by the Transferee Company.

Further, Goodwill lying in the books of Transwarranty Consultants Private Limited (the Transferor Company), which is transferred to the books of the Company pursuant to the Scheme of Amalgamation, is first adjusted against balance lying in Securities Premium Account of ₹ 208.29 Million, thereafter the balance of Goodwill is adjusted against balance lying in

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Capital Reserve Account of ₹ 37.89 Million and ₹2.22 Million is debited to current year Statement of Profit and Loss of the Company as exceptional item.

31) Disclosure in respect of Amalgamation in accordance with AS-14 "Accounting for Amalgamation".

a)	Name	Transferor Transferee	Transwarranty Consultants Pvt. Ltd. Transwarranty Finance Limited
b)	General Nature of business of the Companies	Transferor Transferee	Financial Services Financial Services
c)	Appointed Date of Amalgamation	01-05-2017	
d)	Effective Date of Amalgamation	19-03-2018	
e)	Method of Accounting used to reflect the amalgamation	Pooling of Interest Method	
f)	Particulars of the Scheme of Amalgamation u/s 230 to 232 of the Companies Act, 2013.	Pursuant to the "Scheme of Amalgamation" as submitted to The National Company Law Tribunal on for under pooling of interest method in the books of transferee company as per Accounting Standard-14. The entire share capital of the transferor company and investment in transferee company automatically stands cancelled.	

32) The company is primarily engaged in a single segment viz. Financial Services and related activities, therefore the separate disclosures required under Accounting Standard (AS-17) on Segment Reporting issued by ICAI are not applicable.

33) (a) Current Assets, Loans and Advances are approximately of the value stated, if realised in the ordinary course of business.

(b) Debit and Credit balances are subject to confirmation of parties.

34) Current year figure's are not comparable with previous year due to effect of amalgamation of Transwarranty Consultants Pvt. Ltd., a wholly owned subsidiary of the Company from the appointed date of 1st May, 2017.

35) Previous Year figures are regrouped or rearranged wherever necessary.

As per our attached report of even date
For Rahul Gautam Divan & Associates
Chartered Accountants

Rahul Divan
Partner

Mumbai
May 07, 2018

For and on behalf of Board of Directors

Kumar Nair
Managing Director
DIN. 00320541

U.Ramachandran
Director & CFO
DIN. 00493707

Sudharsanan Nair
Director
DIN.01510505

Nirmala Parab
Director
DIN. 07149007

Sreedhar H.
Company Secretary

CONSOLIDATED FINANCIAL STATEMENTS

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** (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the year ended March 31, 2018 ("the Statement"), wherein the effect of amalgamation of Transwarranty Consultants Private Limited with the Holding Company has been given pursuant to the approved Scheme of Amalgamation with effect from the Appointed Date i.e. 1 May 2017, 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 based on our audit of such 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. 2,85,64,619/-. Further out of the total sundry debtors, for a sum of Rs. 97,50,724/-, the Group 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 explanation given to us, the Statement:

   a. includes the result of Vertex Securities Limited, Transwarranty Capital Market Services Private 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, 2018.

5. The Statement includes the results for the quarter ended March 31, 2018 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)

RAHUL DIVAN
Partner
Membership Number: 100733

Place : Mumbai
Date : 07 May 2018

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To The Members of
TRANSWARRANTY FINANCE LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **Transwarranty Finance Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), wherein the effect of amalgamation of Transwarranty Consultants Private Limited with the Holding Company has been given pursuant to the approved Scheme of Amalgamation with effect from the Appointed Date i.e. 1 May 2017.

These consolidated financial statements, wherein the effect of the Scheme of Amalgamation has been given, comprise the Consolidated Balance Sheet as at 31 March 2018, the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of the consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Basis for Qualified Opinion

As stated in Note 34 forming part of the consolidated financial statements, sundry debtors under the head current assets include old outstanding dues. The sundry debtors outstanding for more than six months amount to Rs. 2,85,64,619/-. Further out of the total sundry debtors, for a sum of Rs. 97,50,724/- the Group 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.

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at 31st March, 2018, their consolidated profit and their consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2018 taken on record by the Board of Directors of the Holding Company and its subsidiaries, incorporated in India, none of the directors of the Group companies is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its subsidiaries and the operating effectiveness of such controls, refer to our separate report in Annexure 'A'.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group. Refer Note 27 to the consolidated financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company.

iv. The disclosure in the financial statements regarding holdings as well as dealing in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 have not been made since they do not pertain to the financial year ended 31 March 2018.

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

RAHUL DIVAN
Partner
Membership Number: 100733

Place : Mumbai
Date : 07 May 2018

ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

(Annexure referred to under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date.)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

In conjunction with our audit of the consolidated financial statements of the Group as of and for the year ended 31 March 2018, we have audited the internal financial controls over financial reporting of Transwarranty Finance Limited ("the Holding Company") and its subsidiary companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its subsidiary companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Group's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal

ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018. However, the Company is in the process of establishing the internal control over financial reporting criteria considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

RAHUL DIVAN
Partner
Membership Number: 100733

Place : Mumbai
Date : 07 May 2018

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2018

	Particulars	Note No.	As At 31st March 2018 (₹)	(₹)	As At 31st March 2017 (₹)	(₹)
I	**EQUITY AND LIABILITIES**					
	(1) Shareholders, Funds					
	(a) Share Capital	2	24,46,05,680		24,46,05,680	
	(b) Reserves and Surplus	3	6,88,02,562		31,46,63,912	
				31,34,08,242		55,92,69,592
	(2) Minority Interest	4		6,06,89,413		5,71,86,834
	(3) Non - Current Liabilities					
	(a) Long Term Borrowings	5	12,47,09,657		6,08,81,522	
	(b) Other Long Term Liabilities	6	1,24,19,986		1,30,25,768	
				13,71,29,643		7,39,07,290
	(4) Current Liabilities					
	(a) Short Term Borrowings	7	3,54,63,270		2,23,52,804	
	(b) Trade Payables	8	10,34,94,327		11,94,95,380	
	(c) Other Current Liabilities	9	2,18,83,870		1,37,45,417	
	(d) Short Term Provisions	10	25,75,600	16,34,17,067	24,77,622	15,80,71,223
	Total Equity And Liabilities			**67,46,44,365**		**84,84,34,939**
II	**ASSETS**					
	(1) Non Current Assets					
	(a) Fixed Assets					
	(i) Tangible Assets	11	9,66,46,586		89,95,990	
	(ii) Intangible Assets	12	14,18,163		20,69,503	
	(b) Goodwill on Consolidation		6,80,41,472		5,66,62,512	
	(c) Non Current Investments	13 (A)	88,40,960		19,97,02,459	
	(d) Deferred Tax Assets (Net)	14	3,46,353		4,26,498	
	(e) Long Term Loans and Advances	15	17,57,79,650		20,57,86,855	
				35,10,73,184		47,36,43,817
	(2) Current Assets					
	(a) Current Investments	13 (B)	11,354		4,19,177	
	(b) Inventories	16	17,61,390		5,72,144	
	(c) Trade Receivables	17	7,36,45,151		6,79,05,519	
	(d) Cash and Cash Equivalents	18	4,73,01,586		3,14,62,025	
	(e) Short Term Loans and Advances	19	15,52,78,024		20,10,39,586	
	(f) Other Current Assets	20	4,55,73,676		7,33,92,671	
				32,35,71,181		37,47,91,122
	Total Assets			**67,46,44,365**		**84,84,34,939**

Notes 1 to 42 form an integral part of the Financial Statements.

As per our attached report of even date
For Rahul Gautam Divan & Associates
Chartered Accountants

Rahul Divan
Partner

Mumbai
May 07, 2018

For and on behalf of Board of Directors

Kumar Nair
Managing Director
DIN. 00320541

U.Ramachandran
Director & CFO
DIN. 00493707

Sudharsanan Nair
Director
DIN.01510505

Nirmala Parab
Director
DIN. 07149007

Sreedhar H.
Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Note No.	For the Year ended 31 March 2018 ₹	For the Year ended 31 March 2017 ₹
REVENUE			
Revenue From Operations	21	16,29,76,386	17,97,63,148
Other Income	22	1,52,52,404	1,85,81,665
Total Revenue		**17,82,28,790**	**19,83,44,813**
EXPENSES			
Purchase of Shares held in Stock in Trade	23	3,82,48,135	7,27,20,111
Employee Benefits Expense	24	4,00,12,151	3,62,75,250
Finance Costs	25	93,75,024	72,80,936
Depreciation and Amortisation Expenses	11 & 12	86,13,602	34,02,646
Other Expenses	26	7,10,50,028	6,50,64,185
Total Expenses		**16,72,98,940**	**18,47,43,128**
Profit Before Exceptional and Extra ordinary items and Tax		**1,09,29,850**	**1,36,01,685**
Exceptional Items:-			
Goodwill Written Off (as per scheme of amalgamation)		22,23,576	-
Profit Before Extra ordinary items and Tax		**87,06,274**	**1,36,01,685**
Extraordinary Items		-	-
Profit Before Tax		**87,06,274**	**1,36,01,685**
Tax Expense			
Current Tax		20,48,590	16,75,000
Less: MAT Credit Entitlement		(16,68,195)	(2,73,975)
Deferred Tax		80,145	(3,312)
Profit After Tax		**82,45,734**	**1,22,03,972**
Prior Period Expenses		-	-
Profit for the year from Continuing Operations		**82,45,734**	**1,22,03,972**
Profit from Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
Profit from Discontinuing Operations After Tax		-	-
Profit For the Year		**82,45,734**	**1,22,03,972**
Basic Earning Per Share of Rs.10/- each (In Rupees)	28	0.34	0.50
Diluted Earning Per Share of Rs.10/- each (In Rupees)	28	0.34	0.50
Notes 1 to 42 form an integral part of the Financial Statements.			

As per our attached report of even date
For Rahul Gautam Divan & Associates
Chartered Accountants

Rahul Divan
Partner

Mumbai
May 07, 2018

For and on behalf of Board of Directors

Kumar Nair
Managing Director
DIN. 00320541

U.Ramachandran
Director & CFO
DIN. 00493707

Sudharsanan Nair
Director
DIN.01510505

Nirmala Parab
Director
DIN. 07149007

Sreedhar H.
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	2017-18 (₹)	2016-17 (₹)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and Extraordinary items	87,06,274	1,36,01,685
Add:Non Operating Expenses/ Non Cash Expenses		
Depreciation & Amortisation	86,13,602	34,02,646
Interest Paid	93,75,024	72,80,936
Goodwill Writen Off	22,23,576	18,57,471
Bad Debts Written Off	4,42,410	-
Loss on Sale of Fixed Assets	50,470	-
Provision for diminution in value of quoted investments (net)	12,048	-
	2,07,17,130	**1,25,41,053**
Less : Interest / Dividend/ Other Non Operating Income Adjustments		
Interest Received	31,77,747	88,80,076
Profit on Sale of Fixed Assets (Net)	-	6,080
Dividend Received	19,354	8,36,669
Gain on Sale of Investments	4,85,273	74,028
Sundry Creditors balances written back	1,17,761	4,943
	38,00,135	**98,01,796**
Operating Profit before Working Capital Changes	**2,56,23,269**	**1,63,40,942**
Adjusted for:		
(Increase)/Decrease in Trade Receivables & Other Assets	(1,77,82,329)	(4,68,83,896)
(Increase)/Decrease in Loans & Advances	1,28,40,122	(1,47,00,551)
Increase /(Decrease) in Current Liabilities	(1,60,90,300)	4,71,21,958
Increase /(Decrease) in Non-Current Liabilities	(6,05,782)	(12,946)
Increase /(Decrease) in Provisions	85,930	5,04,345
Cash Generated from Operation	**40,70,910**	**23,69,851**
Income Tax Refund / (Paid)	2,11,184	36,86,468
Net Cash From Operating Activities	**42,82,094**	**60,56,319**
CASH FLOW FROM INVESTING ACTIVITY		
Purchase of Fixed Assets	(37,15,136)	(6,60,132)
Sale of Fixed Assets	23,000	-
(Purchase) / Sale of Investments (Net)	8,93,097	94,21,796
Inter Corporate Deposits Received / (Given)	(16,90,423)	(63,90,029)
Gold Loan Received / (Given)	(16,83,782)	16,13,645
Interest Received	13,66,693	73,19,175
Dividend Received	19,354	6,080
Net Cash used in Investing Activities	**(47,87,197)**	**1,13,10,535**
CASH FLOW FROM FINANCING ACTIVITIES		
Increase/ (Decrease) in Secured Loans	1,23,25,775	7,76,011
Increase/ (Decrease) in Unsecured Loans	1,33,93,914	(27,01,467)
Issue of Equity Shares under ESOP	-	5,20,123
Dividend Paid (including tax thereon)	-	(22,528)
Interest Paid	(93,75,024)	(72,80,936)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	2017-18 (₹)	2016-17 (₹)
Net Cash from / (used in) Financing Activities	**1,63,44,665**	**(87,08,798)**
Net Increase / (Decrease) in Cash & Cash Equivalent	1,58,39,561	86,58,058
Opening Balance of Cash and Cash Equivalent	3,14,62,025	2,28,03,967
Closing Balance of Cash and Cash Equivalent	**4,73,01,586**	**3,14,62,025**

As per our attached report of even date
For Rahul Gautam Divan & Associates
Chartered Accountants

Rahul Divan
Partner

Mumbai
May 07, 2018

For and on behalf of Board of Directors

Kumar Nair
Managing Director
DIN. 00320541

U.Ramachandran
Director & CFO
DIN. 00493707

Sudharsanan Nair
Director
DIN.01510505

Nirmala Parab
Director
DIN. 07149007

Sreedhar H.
Company Secretary

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

1. SIGNIFICANT ACCOUNTING POLICIES

A) Investments other than in Subsidiaries have been accounted as per Accounting Standard-13- "Accounting for Investments".

B) Other Significant Accounting Policies

Other Significant accounting policies are set out under " Significant Accounting Policies" as given in the standalone financial statements of the parent company.

Particulars	As at 31st March 2018 (₹)	As at 31st March 2017 (₹)
2. SHARE CAPITAL		
Authorised Share Capital		
3,10,00,000 Equity Shares of Rs.10/- each	31,00,00,000	31,00,00,000
	31,00,00,000	**31,00,00,000**
Issued, Subscribed and Fully Paid Up		
2,44,60,568 Equity Shares of Rs.10/- each fully paid up	24,46,05,680	24,46,05,680
	24,46,05,680	**24,46,05,680**

Note:-

1) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting year.

Particulars	2017-18		2016-17	
	No of Shares	(₹)	No of Shares	(₹)
EQUITY SHARES				
A) Fully Paid Up Shares				
No of shares outstanding at the beginning of the year	2,44,60,568	24,46,05,680	2,44,60,568	24,46,05,680
Add / (Less) :- Issued / (Buy back)	-	-	-	-
No of shares outstanding at the end of the year	2,44,60,568	24,46,05,680	2,44,60,568	24,46,05,680

2) Terms and rights attached to Equity Share.

The company has only one class of Equity share having a Par Value of Rs.10/- each. Each holder of equity share is entitled for one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval by the share holders in the ensuring Annual General Meeting.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

3) Details of Share holders holding more than 5% shares in the company.
Equity Shares

Name of the Person/Firm/ Company	2017-18 No of Shares	%	2016-17 No of Shares	%
EQUITY SHARES				
a) Fully Paid Up Shares				
1) Kumar Nair	1,27,08,694	51.96	1,27,08,694	51.96
2) TFL-TCCPL and TFCPL Merger Trust	52,25,000	21.36	52,25,000	21.36

4) Employees Stock Option Scheme

A) Transwarranty Finance Limited

a) The Transwarranty Finance Limited (TFL) Employee Stock Option Scheme has been approved by the Board Of Directors of the company on 10th March, 2008.

b) The vesting period is over five years from the date of grant, commencing after one year from the date of grant.

c) Exercise Period would commence one year from date of grant and will expire on completion of five years from the date of vesting.

d) The options will be settled in equity shares of the company.

e) The company used the intrinsic value method to account for ESOPs.

f) The exercise price has been determined to be Rs.10/-

g) Consequently, no compensation cost has been recognized by the company in accordance with the "Guidance Note on Accounting for Employee Share Based payments" issued by the Institute of Chartered Accountants of India".

h) Details of movement of Options

Particulars	2017-18 (Nos)	2016-17 (Nos)
Options outstanding at the beginning of the year	-	61,650
Options granted during the year	-	-
Options vested during the year	-	61,650
Options exercised during the year	-	-
Options forfeited during the year	-	-
Options lapsed /surrendered during the year	-	-
Options outstanding at the end of the year	-	-

i) Had fair value method been used , the compensation cost would have been higher by Rs. Nil (Previous Year Rs. Nil) Profit after tax would have been lower by Rs. Nil (Previous year Rs. Nil) and EPS both basic and diluted would have been Rs. 0.34 Per share (Previous Year Rs. 0.30 Per share)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

B) Vertex Securities Limited

a) The " Vertex Employee Stock Option Plan 2010" has been approved by the Board Of Directors of the company on 10th March, 2008.

b) The vesting year is over five years from the date of grant, commencing after one year from the date of grant.

c) Exercise year would commence one year from date of grant and will expire on completion of five years from the date of vesting.

d) The options will be settled in equity shares of the company.

e) The company used the intrinsic value method to account for ESOPs.

f) The exercise price has been determined as follows

Grant	Options (Face Value of ₹ 10/- per share) (Nos)	Price Per Option (₹)	Options (Split to Face value of ₹ 2/- per share) (Nos)	Price Per Option (After Share Split) (₹)	Re pricing of the options done on 07-09-2016 (₹)
Grant -I	4,62,500	69.00	23,12,500	13.80	2.00
Grant -II	50,000	145.50	2,50,000	29.10	2.00
Grant -III	17,500	145.50	87,500	29.10	2.00
Grant-IV	25,000	145.50	1,25,000	29.10	2.00
Grant-V	1,00,000	145.50	5,00,000	29.10	2.00
Grant-VI	-	-	10,13,750	29.10	2.00
Grant-VII	-	-	2,00,000	5.46	2.00
Grant-VIII	-	-	18,75,000	5.46	2.00

g) Consequently, no compensation cost has been recognized by the company in accordance with the "Guidance Note on Accounting for Employee Share-Based payments" issued by the Institute of Chartered Accountants of India".

h) Details of movement of Options

Particulars	2017-18 (Nos)	2016-17 (Nos)
Options outstanding at the beginning of the year split to face Value of Rs.2/- share	88,125	2,26,188
Prior Period Adjustments	-	-
Options granted during the year	-	-
Options vested during the year	30,375	1,10,563
Options exercised during the year	-	2,58,439
Options forfeited during the year	3,750	27,500
Options lapsed /surrendered during the year	54,000	-
Options outstanding at the end of the year	-	88,125

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

i) Had fair value method been used , the compensation cost would have been higher by Rs. Nil (Previous Year Rs. 1.67 Lakhs) Profit after tax would have been Higher by Rs. Nil (Previous year Rs. 1.67 Lakhs) and Basic EPS would have been Rs. 0.10 Per share (Previous Year Rs. 0.05 Per share) and Diluted EPS would have been Rs. 0.10 (Previous Year Rs.0.05).

Particulars	As at 1st April 2017 (₹)	Additions due to Amalgamation (Refer Note.39) (₹)	Additions/ Created During the Year (₹)	Deductions due to Amalgamation (Refer Note.39) (₹)	As at 31st March 2018 (₹)
3. RESERVES AND SURPLUS					
a) Capital Reserve	3,78,93,245	-	-	3,78,93,245	-
b) Securities Premium Reserve	20,82,91,145	-	-	20,82,91,145	-
c) Other Reserves		-			
- Reserve U/S 45 IC of RBI Act	3,37,24,176	-	1,62,452	-	3,38,86,628
-General Reserve	1,04,10,757	-	-	-	1,04,10,757
d) Surplus as per Statement of Profit & Loss (Note-1)	2,43,44,589	11,070	45,80,704	44,31,186	2,45,05,177
	31,46,63,912	**11,070**	**47,43,156**	**25,06,15,576**	**6,88,02,562**

Particulars	As at 1st April 2016 (₹)	Additions due to Amalgamation (₹)	Additions/ Created During the Year (₹)	Deductions due to Amalgamation (₹)	As at 31st March 2017 (₹)
RESERVES AND SURPLUS					
a) Capital Reserve	3,78,93,245	-	-	-	3,78,93,245
b) Securities Premium Reserve	20,82,91,145	-	-	-	20,82,91,145
c) Other Reserves					
- Reserve U/S 45IC of RBI Act	3,22,36,771	-	14,87,405	-	3,37,24,176
-General Reserve	1,04,10,757	-	-	-	1,04,10,757
d) Surplus as per Statement of Profit & Loss (Note-1)	1,60,11,647	-	83,32,942	-	2,43,44,589
	30,48,43,565	**-**	**98,20,347**	**-**	**31,46,63,912**

Note -1 :-

Particulars	Year ended 31st March, 2018		Year ended 31st March, 2017	
	(₹)	(₹)	(₹)	(₹)
1) Profit for the year		82,45,734		1,22,03,972
Less:-				
Transfer to Reserve U/S 45 IC of RBI Act	1,62,452		14,87,405	
Share of Profit transferred to Minority Interest -VSL	35,02,577		23,83,624	
Share of Profit transferred to Minority Interest -VCFPL	1		1	
		36,65,030		38,71,030
		45,80,704		**83,32,942**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	As at 31st March 2018 (₹)	As at 31st March 2017 (₹)
4. MINORITY INTEREST		
Vertex Commodities & Finpro (P) Limited	205	204
Vertex Securities Limited	6,06,89,207	5,71,86,630
	6,06,89,412	**5,71,86,834**
NON- CURRENT LIABILITIES		
5. LONG TERM BORROWINGS		
I. Secured Loans		
A. Loan From Banks		
Housing Loan Account- ICICI Bank Ltd	1,51,12,664	-
(Secured against mortgage of Office Premises situated at 405, Regent chambers, Nariman Point, Mumbai)		
Vehicle Loan from HDFC Bank	1,54,776	2,83,219
(Secured against hypothecation of Motor Car)		
Total A	**1,52,67,440**	**2,83,219**
II. Unsecured Loans		
From Others ,		
Inter Corporate Deposits	8,96,50,000	5,42,00,000
Loan from Related Parties	1,31,60,900	-
Security Deposit From Franchises	66,31,317	63,98,303
Total B	**10,94,42,217**	**6,05,98,303**
Total A + B	**12,47,09,657**	**6,08,81,522**
Note:-		
Terms of Vehicle Loan		
1) Home Loan from ICICI Home Finance Ltd. was sanctioned on 26th December, 2007 for Rs. 4,06,00,000/-. Tenure of the Loan is 266 Months and type of Interest is Floating Rate of Interest. Current Interest rate is @ 10.50% p.a.		
2) Vehicle loan of Vertex Securities Limited was sanctioned on 05.05.2016 from HDFC Bank for a period of 5 years. Current EMI per month is Rs.12,630/-		
6. OTHER LONG TERM LIABILITIES		
a) Trade Payables		
Amount Payable to Clients	1,11,46,445	1,15,89,296
Gold Loan	4,85,029	5,57,879
b) Others		
Other Creditors	7,88,512	8,78,593
	1,24,19,986	**1,30,25,768**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	As at 31st March 2018 (₹)	As at 31st March 2017 (₹)
CURRENT LIABILITIES		
7. SHORT TERM BORROWINGS		
A) Secured Loans		
1) Loans Repayable on Demand		
a) from Bank		
Overdraft Account - The Catholic Syrian Bank Ltd	44,56,563	35,48,567
Note:- Overdraft from CSB is the Working Capital Facility for Gold Loan against the securities not older than six months and personal guarantee of the Managing Director. Tenure of the loan is for 12 months and repayable on demand. Limit shall be renewed before the expiry of the sanctioned period of one year. Current Interest rate is 15.25% p.a.		
Overdraft Account- Axis Bank	3,06,80,964	1,88,04,237
Note:- Overdraft from Axis bank is Working Capital Facility secured against mortgage of property owned by Transwarranty Finance Limited - Rs. 25,000,000/- (P.Y. 25,000,000/-) , Corporate Guarantee of the Company and personal guarantee given by the Managing Director. Limits shall be renewed before the expiry of the sanctioned period of one year. Current interest rate is 10.90%)		
b) from Others		
Aditya Birla Finance Ltd.	3,25,743	-
Note:- Credit Facility from Aditya Birla Finance Limited is for Line Of Credit against unencumbered and tradable Securities. Sanctioned Limit is of Rs.1000 Lakhs. The validity of the Credit Facility is 12 months. Current Interest Rate is 10% p.a.		
Total	**3,54,63,270**	**2,23,52,804**
8. TRADE PAYABLES		
a) Amount Due to Micro , Small & Medium Enterprises	-	-
b) Other Creditors		
- Amount due to Clients	10,34,94,327	11,94,95,380
	10,34,94,327	**11,94,95,380**
9. OTHER CURRENT LIABILITIES		
a) Current Maturities of Long Term Debt	8,26,595	3,23,590
b) Book Overdraft	31,81,720	30,60,470
c) Interest Accrued & Due on borrowings	28,98,116	-
d) Unclaimed Dividends	25,624	25,624
e) Other Payables		
-Creditors for Expenses	1,49,51,815	1,03,35,733
	2,18,83,870	**1,37,45,417**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	As at 31st March 2018 (₹)	As at 31st March 2017 (₹)
10. SHORT - TERM PROVISIONS		
a) Provision for Employees		
Provision for Gratuity	88,702	71,849
Provision for Leave Encashment	10,80,954	11,86,090
b) Others		
Provision for Diminution in value of Quoted Investments	1,39,730	1,27,682
Provision Others	12,66,214	10,92,001
	25,75,600	**24,77,622**

11. FIXED ASSETS -TANGIBLE

Sr. No.	Description	GROSS BLOCK/ COST/BOOK VALUE					DEPRECIATION /AMORTISATION					NET BLOCK	
		Total As at 01-Apr-17	Addition on Amalgamation	Additions/ Adjustments During the Year	Deductions/ Adjustments During the Year	Total As at 31-Mar-18	Total As at 01-Apr-17	Addition on Amalgamation	Provided during the year	Deductions/ Adjustments During the Year	Total As at 31-Mar-18	As at 31-Mar-18	As at 31-Mar-17
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
1	Furniture & Fixture	1,09,13,749	52,45,440	97,002	1,09,468	1,61,46,723	92,14,274	35,90,392	10,05,189	1,04,957	1,37,04,898	24,41,825	16,99,475
2	Computers	2,15,27,961	3,37,400	54,453	1,31,175	2,17,88,639	2,13,73,569	3,37,400	97,555	1,31,175	2,16,77,349	1,11,290	1,54,392
3	Office Equipments	1,45,51,955	27,86,518	4,51,931	1,60,922	1,76,29,482	91,03,807	27,86,403	11,55,581	91,963	1,29,53,828	46,75,657	54,48,148
4	Vehicles	66,75,987	-	-	44,140	66,31,847	49,82,012	-	5,28,623	44,140	54,66,495	11,65,352	16,93,975
5	Office Premises No. 403	-	4,78,87,926	-	-	4,78,87,926	-	84,926	28,26,172	-	29,11,098	4,49,76,828	-
6	Office Premises No. 405	-	4,86,57,169	-	-	4,86,57,169	-	62,74,212	23,15,633	-	85,89,845	4,00,67,324	-
7	Residential Premises	-	2,34,470	-	-	2,34,470	-	1,04,391	7,259	-	1,11,650	1,22,820	-
8	Land	-		30,85,500	-	30,85,500	-	-	-	-	-	30,85,500	-
	Total	**5,36,69,652**	**10,51,48,923**	**36,88,886**	**4,45,705**	**16,20,61,756**	**4,46,73,662**	**1,31,77,724**	**79,36,012**	**3,72,235**	**6,54,15,163**	**9,66,46,586**	**89,95,990**
	Previous Year	**5,30,09,520**	**-**	**6,60,132**	**-**	**5,36,69,652**	**4,22,27,944**	**-**	**24,45,718**	**-**	**4,46,73,662**	**89,95,990**	

12. FIXED ASSETS - INTANGIBLE

Sr. No.	Description	GROSS BLOCK/ COST/BOOK VALUE					DEPRECIATION /AMORTISATION					NET BLOCK	
		Total As at 01-Apr-17	Addition on Amalgamation	Additions/ Adjustments During the Year	Deductions/ Adjustments During the Year	Total As at 31-Mar-18	Total As at 01-Apr-17	Addition on Amalgamation	Provided during the year	Deductions/ Adjustments During the Year	Total As at 31-Mar-18	As at 31-Mar-18	As at 31-Mar-17
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
1	Goodwill	4,00,000	-	-	-	4,00,000	-	-	-	-	-	4,00,000	4,00,000
2	Computer Software	95,14,639	-	26,250	-	95,40,889	91,57,580	-	2,12,123	-	93,69,703	1,71,186	3,57,059
3	License	1,18,26,335	-	-	-	1,18,26,335	1,06,11,014	-	4,40,467	-	1,10,51,481	7,74,854	12,15,321
4	Bombay Stock Exchange	10,00,000	-	-	-	10,00,000	10,00,000	-	-	-	10,00,000	-	-
5	NMCE	1,00,000	-	-	-	1,00,000	1,00,000	-	-	-	1,00,000	-	-
6	MCX	2,51,000	-	-	-	2,51,000	2,51,000	-	-	-	2,51,000	-	-
7	NCDEX	5,00,000	-	-	-	5,00,000	5,00,000	-	-	-	5,00,000	-	-
8	NSEL	2,50,000	-	-	-	2,50,000	1,52,877	-	25,000	-	1,77,877	72,123	97,123
	Total	**2,38,41,974**		**26,250**	**-**	**2,38,68,224**	**2,17,72,471**	**-**	**6,77,590**	**-**	**2,24,50,061**	**14,18,163**	**20,69,503**
	Previous Year	**2,38,41,974**	**-**	**-**	**-**	**2,38,41,974**	**2,08,15,543**	**-**	**9,56,928**	**-**	**2,17,72,471**	**20,69,503**	**-**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

13 (A) NON- CURRENT INVESTMENTS (AT COST)

Particulars	Face Value (₹)	31st March 2018 Quantity (Nos)	Value (₹)	31st March 2017 Quantity (Nos)	Value (₹)
a) Investments in Equity Instruments					
i) Quoted Investments					
South Indian Bank (Right Share)	1	10	40	10	40
(Market Value Rs. 228/-)					
NEPC India Ltd.	10	2,000	85,157	2,000	85,157
(Market Value Rs. 1,640/-)					
Rama Newsprint Papers Ltd.	10	1,250	86,838	1,250	86,838
(Market Value Rs.30,625/-)					
Anil Limited	10	39	780	39	780
(Market Value Rs. 1,127/-)					
ii) Unquoted Investments					
Catholic Syrian Bank Ltd.	10	700	31,000	700	31,000
Cochin Stock Exchange	10	905	25,07,700	905	25,07,700
Regent Chamber Co-Op. Society (Acquired on amalgamation)	50	10	500	-	-
Saraswat Bank Co.Operative Bank (Acquired on amalgamation)	10	1000	10,000	-	-
Nawani Corp (India) Ltd. (Acquired on amalgamation)	10	61000	61,00,000	-	-
b) Investments in Preference Shares					
i) Associate Companies					
8% Non-Cumulative Redeemable Preference Shares of Transwarranty Advisors Private Limited	100	-	-	8,37,340	8,37,34,000
ii) Others					
8% Non-Cumulative Redeemable Preference Shares of Transwarranty Private Limited	100	-	-	11,32,380	11,32,38,000
National Savings Certificate VIII issue	5,000	1	5,000	1	5,000
UTI Master Share	-	1,000	13,945	1,000	13,945
Total			**88,40,960**		**19,97,02,460**

1) Aggregate amount of Quoted investments is Rs. 1,86,760/- (P.Y. Rs.1,86,760/-) and market value is Rs. 47,565/- (P.Y. Rs. 84,050/-)
2) Aggregate amount of Unquoted investments is Rs. 86,54,200/- (P.Y. Rs. 19,95,15,700/-)
3) Aggregate provision made for dimunution in value of investments is Rs. 1,39,730/- (P.Y. Rs. 1,27,682/-)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

13 (B) CURRENT INVESTMENTS

Particulars	Face Value (₹)	31st March 2018 Quantity (Nos. / Units)	Value (₹)	31st March 2017 Quantity (Nos. / Units)	Value (₹)
(a) Mutual Fund					
SBI Ultra Short Term Debt Fund-Regular Plan Growth		-	-	29.529	60,106
HDFC Liquid Fund- Growth		-	-	-	-
HDFC Cash Management Fund- Treasury Advantage - Plan Retail Regular Plan-Growth		-		1,653.179	55,173
UTI Liquid Cash Plan- Institutional Daily Dividend-Reinvestment		1.032	1,052	1.032	1,052
UTI- Floting Rate Fund-STP- Direct Growth Plan		3.855	10,302	3.860	10,302
Franklin Templeton- Low Growth Fund		-	-	11,212.404	1,99,757
Franklin Ultra Short Bond Fund -Super Institutional Plan -Growth		-	-	4,241.769	92,787
Total			**11,354**		**4,19,177**

(a) Aggregate amount of quoted investments is Rs. Nil (P.Y. Rs. Nil) and market value is Rs. Nil (P. Y. Rs. Nil).

(b) Aggregate amount of un quoted investments is Rs. 11,354/- (P.Y. Rs.4,19,177/-)

Particulars	As at 31st March 2018 (₹)	As at 31st March 2017 (₹)
NON CURRENT ASSETS		
14. DEFERRED TAX ASSETS		
1) The Deferred Tax Assets(Net) at the year end comprises of timing differences arising on account of :-		
On Depreciation	3,46,353	4,26,498
	3,46,353	**4,26,498**
15. LONG TERM LOANS AND ADVANCES		
A) Unsecured, Considered Good		
a) Capital Advances	4,07,75,000	4,07,75,000
b) Security Deposits	3,92,150	2,92,259
c) Other Loans and Advances:		
Inter Corporate Deposits to Others	5,88,50,000	8,89,57,096
TFL-TCCPL and TFCPL Merger Scheme Trust	7,57,62,500	7,57,62,500
	17,57,79,650	**20,57,86,855**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	As at 31st March 2018 (₹)	As at 31st March 2017 (₹)
CURRENT ASSETS		
16. INVENTORIES		
Shares held as Stock - In - Trade	17,61,390	5,72,144
	17,61,390	**5,72,144**
17. TRADE RECEIVABLES		
Un Secured considered Good:		
Debts outstanding for a period exceeding six Months	2,85,64,619	2,76,58,070
Other Debts	4,50,80,532	4,02,47,449
	7,36,45,151	**6,79,05,519**
Less:- Bad Debts Written off	-	-
	7,36,45,151	**6,79,05,519**
18. CASH AND CASH EQUIVALENTS		
a) Cash on Hand	9,48,1832	2,15,801
b) Balance with Banks		
In Current Account	1,53,27,780	1,02,20,600
In Dividend Account	25,624	25,624
In Deposit Accounts :-		
Less than 12 months Maturity	3,10,00,000	2,10,00,000
Note:-		
1. Fixed Deposit of Rs. 3,00,00,000/- (P.Y. Rs. 2,00,00,000/-) are pledged against Bank Guarantees and Rs. 10,00,000/- (P.Y. Rs. 10,00,000/-) are pledged against Trading Guarantee for Exchange.		
	4,73,01,586	**3,14,62,025**
19. SHORT TERM LOANS AND ADVANCES		
A) Secured Considered Good		
a) Others:		
Gold Loans	52,18,186	46,37,786
Loan Against Shares	3,25,000	-
Loan Against Property	81,837	81,837
B) Unsecured , Considered Good		
a) Loans and advances to Related Parties	40,200	15,000
b) Others:		
Inter Corporate Deposits	8,96,50,000	12,49,37,214
Loans and advances to Employees	33,770	-
Deposits	4,17,23,764	5,57,70,416
MAT Credit Entitlement	30,07,212	13,39,017

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	As at 31st March 2018 (₹)	As at 31st March 2017 (₹)
Advance Payment of Income Tax (Including TDS, Net of Provisions)	87,09,467	94,23,194
(Provision For Tax Rs. 1,40,79,530/- (P.Y. Rs. 1,20,25,800/-)		
Other Short Term Advances	5,92,847	18,28,675
Advance Receivable	58,95,741	30,06,447
	15,52,78,024	**20,10,39,586**
20. OTHER CURRENT ASSETS		
Amount Receivable on Sale of Preference Shares	-	3,27,00,000
Income Receivable	3,33,50,000	2,25,00,000
Interest Accrued on ICD's	29,16,195	1,13,57,216
Interest Accrued on Fixed Deposits	76,51,121	58,40,067
Interest Accrued on Gold Loan , etc.	16,56,360	9,95,388
	4,55,73,676	**7,33,92,671**

Particulars	For the year Ended on 31st March 2018 (₹)	For the year Ended on 31st March 2017 (₹)
21. REVENUE FROM OPERATIONS		
a) Sale of Shares held in Stock-in-Trade	**3,84,60,061**	**7,23,83,189**
b) Interest		
Interest on Gold Loan	11,04,665	12,00,012
Interest on Loan Against Shares	9,203	-
Interest on Inter Corporate Deposits	91,53,212	45,62,227
c) Other Financial Services		
Trade Finance	1,08,95,738	91,75,118
Corporate Finance	-	57,00,000
Investment Banking	3,41,00,000	2,37,00,000
Brokerage Income	6,46,58,338	5,93,95,487
Merchant Banking Fees	7,50,000	10,75,000
Income From DP Operations	22,20,189	25,47,115
Consultancy Services	-	25,000
d) Rent Income	16,24,980	
	16,29,76,386	**17,97,63,148**
22. OTHER INCOME		
a) Dividend Income	19,354	6,080
b) Net Gain on sale of Investments	4,85,273	8,36,669
c) Bad Debts Written Off Recovered	7,167	69,446
d) Other Non Operating Income		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	For the year Ended on 31st March 2018 (₹)	For the year Ended on 31st March 2017 (₹)
- Interest Income	31,77,747	88,80,076
- Miscellaneous Income	56,82,354	49,47,784
- Provision For Quoted Investments Written Back	-	74,028
- Late Payment Charges	56,07,509	35,34,582
- Software & AMC Charges Recovered	2,73,000	2,33,000
	1,52,52,404	**1,85,81,665**
23. Purchase of Shares held in Stock-in-Trade	3,82,48,135	7,27,20,111
	3,82,48,135	**7,27,20,111**
24. EMPLOYEE BENEFITS EXPENSES		
a) Salaries, Wages, Bonus, Gratuity & Allowances	3,66,80,082	3,38,51,371
b) Contribution to Provident Fund	20,26,481	16,78,584
c) Staff Welfare Expenses	13,05,588	7,45,295
	4,00,12,151	**3,62,75,250**
25. FINANCE COST		
a) Interest Expense		
On Term Loans	5,486	95,412
On Overdrafts & Other Borrowings	83,33,426	62,84,518
b) Other Borrowing Costs		
Interest on Loans	1,85,766	-
Bank Charges	3,74,696	4,40,408
Bank Guarantee Expenses	4,75,650	4,60,598
	93,75,024	**72,80,936**
26. OTHER EXPENSES		
Rent	42,60,489	56,68,612
Rates & Taxes	2,18,544	2,75,604
Insurance	5,70,873	5,39,651
Advertisement , Publicity & Sales Promotion	9,23,477	10,53,606
Travelling & Other Incidental Expenses	27,52,378	29,68,626
Office Maintenance	53,94,561	54,02,798
Vehicle Running & Maintenance	1,15,086	2,05,117
Printing & Stationery	6,28,480	6,31,137
Communication Expenses	10,73,574	15,51,025
Electricity	14,40,421	13,42,233

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	For the year Ended on 31st March 2018 (₹)	For the year Ended on 31st March 2017 (₹)
Donation	25,000	25,000
Auditor's Remuneration		
- As Auditors	3,51,000	3,57,000
- For Tax Audit	75,000	75,000
- For Other Services	1,05,900	98,644
Legal , Professional & Consultancy Charges	38,90,597	37,72,442
Directors Sitting Fees	6,79,556	4,93,288
Loss on futures & Options	81,119	-
Other Operational Expenses	4,79,59,045	3,87,17,763
Preliminery and Pre Incorporation Expenses	-	29,170
Bad Debts written off	4,42,410	18,57,471
Provision for Quoted Investments (Net)	12,048	-
Loss on Sale of Fixed Assets	50,470	-
	7,10,50,028	**6,50,64,185**
Note:-		
EXPENDITURE IN FOREIGN CURRENCY		
Expenditure incurred in Foreign Currency	2,35,125	4,33,472

Particulars	As at 31st March 2018 (₹)	As at 31st March 2017 (₹)
27. Contingent Liabilities		
1) Guarantees issued by the company for acquiring office premises	4,06,00,000	4,06,00,000
2) Counter Guarantees issued by Transwarranty Finance Limited to bankers on behalf of its subsidiary company Vertex Securities Limited for Exchange Margin requirements	5,00,00,000	4,00,00,000
3) Corporate Guarantees issued by Transwarranty Finance Limited to bankers on behalf of its subsidiary company Vertex Securities Limited for OD Facility	5,00,00,000	5,00,00,000
4) Counter Guarantee issued by Vertex Securities Limited in favour of the banker for guarantee given by them for Exchange Margin requirements.	5,25,00,000	3,75,00,000
5) Guarantees issued by Vertex Securities Limited on behalf of its Subsidiary Company Vertex/Commodities & Finpro Pvt. Ltd. for Exchange Margin requirements	2,00,00,000	2,00,00,000
6) i) Claims against the company not acknowledged as debt:- Vertex Securities Limited		
a. Tax demand in respect of which:-		
- Income tax for Assessment Year 2013-14	1,27,290	1,27,290
- Service Tax orders for FY 2006-07 to 2009-10	6,22,000	6,22,000
- Service Tax orders for FY 2008-09 to 2012-13	8,82,042	8,82,042

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

- Service Tax orders for FY 2009-10 to 2013-14	41,74,056	41,74,056
- Service Tax orders for FY 2011-12 to 2013-14	10,86,974	10,86,974
- Service Tax orders for FY 2013-14	54,560	54,560
- Service Tax orders for FY 2014-15	1,10,971	1,10,971
ii) Claims against the company not acknowledged as debt:- Transwarranty Finance Limited		
- Income tax for Assessment Year 2011-12	5,46,710	5,46,710
- Income tax for Assessment Year 2012-13	23,58,110	23,58,110
	22,30,62,713	**19,80,62,713**

Particulars	**For the year Ended on 31st March 2018 (₹)**	**For the year Ended on 31st March 2017 (₹)**
28. Earnings Per Share		
I. Net Profit as per Statement of Profit and Loss available for Equity Share Holders	82,45,734	1,22,03,972
II. Weighted Average number of equity shares for Earnings per share computation		
A) For Basic Earnings per share of ₹ 10/- each (No's)	2,44,60,568	2,44,60,568
B) For Diluted Earnings per share of ₹ 10/- each (No's)	2,44,60,568	2,44,60,568
No of Shares for Basic EPS as per II A (No's)		
III. Earnings Per Share (Face Value of ₹ 10/- each)		
Basic (₹)	0.34	0.50
Diluted (₹)	0.34	0.50

29. Disclosure as required under Accounts Standard 15 on employee benefits for gratuity and leave encashment is as under

Particulars	**Gratuity**		**Leave Encashment (Unfunded)**	
	2017-18 (₹)	**2016-17 (₹)**	**2017-18 (₹)**	**2016-17 (₹)**
Change in the benefit Obligations:				
Present value of obligations as on 01. 04. 2017	43,25,524	48,61,158	11,86,090	11,12,051
Current Service Cost	3,25,231	4,14,561	6,11,440	7,60,045
Past Service Cost	2,93,332	-	-	-
Interest Cost	2,93,419	3,47,630	80,976	76,416
Actuarial (Gain)/Loss on obligation	(1,46,971)	(9,10,242)	(7,78,750)	(5,90,562)
Benefits Paid	(1,16,084)	(3,87,583)	(18,802)	(1,71,860)
Present value of obligations as on 31.03.2018	**49,74,451**	**43,25,524**	**10,80,954**	**11,86,090**
Change in Plan Assets:				
Fair Value of Plan Assets as on 01.04.2017	54,68,300	62,78,095	-	-
Adjustment to the opening balance	(28,121)	(11,25,564)	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

Particulars	Gratuity		Leave Encashment (Unfunded)	
	2017-18 (₹)	2016-17 (₹)	2017-18 (₹)	2016-17 (₹)
Expected Return on Plan Assets	4,76,381	4,25,769	5,054	-
Employer's Contributions	6,46,031	2,80,597	8,694	1,71,860
Benefits Paid	(1,16,084)	(3,87,583)	(13,748)	(1,71,860)
Actuarial Gain/(Loss) on Plan Assets	(5,473)	(3,014)		
Fair Value of plan assets as on 31.03.2018	**64,41,034**	**54,68,300**	**-**	**-**
Net (Asset) Liability (i) - (ii) :	**(14,66,583)**	**(11,42,776)**	**10,80,954**	**11,86,090**
Net Cost for the year ended 31.03.2018				
Current Service Cost	3,25,231	4,14,561	6,11,440	7,60,045
Past Service Cost	2,93,332	-	-	-
Interest Cost	2,93,419	3,47,630	80,976	76,416
Expected Return on plan Assets	(4,76,381)	(4,25,769)	-	-
Actuarial (Gain)/ Loss recognised during the year	(1,41,498)	(9,07,228)	(7,78,750)	(5,90,562)
Adjustment (Gain) to opening value of planned assets	-	-	-	-
Net Cost	**2,94,103**	**(5,70,806)**	**(86,334)**	**2,45,899**
Amount recognised in the Balance sheet (Asset) / Liability	(14,66,583)	(11,42,776)	10,80,954	11,86,090
Amount recognised in the Statement of Profit and Loss	2,94,103	(5,70,806)	(86,334)	2,45,899
(Gain) / Loss				
Principal actuarial Assumptions:-				
a) Transwarranty Finance Limited				
Discount rate	7.40%	6.90%	7.40%	6.90%
Expected Return on plan assets	8.35%	8.35%	-	-
Salary Escalation Rate	3.00%	3.00%	3.00%	3.00%
Attrition Rate	5.00%	4.00%	5.00%	4.00%
a) Vertex Securities Limited				
Discount rate	7.91%	6.84%	7.91%	6.84%
Expected Return on plan assets	8.35%	8.35%	-	-
Salary Escalation Rate	3.00%	3.00%	3.00%	3.00%
Attrition Rate	10.00%	10.00%	10.00%	10.00%

Demographic Assumptions:

Retirement age	60 Years
Mortality rate	Unlimited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

30) RELATED PARTY DISCLOSURES

As per Accounting Standard (AS-18) on Related Party Disclosures issued by the Institute of Chartered Accountants of India, the disclosure of transactions with the related party as defined in the Accounting Standard are given below:-

(I) List of Related parties

(a)	Common Controlled Entity	:	Welworth Sales & Services Private Limited (WSSPL)
		:	Transwarranty Advisors Pvt. Ltd. (TAPL) (Till 01/05/2017)
(b)	Key Management Personnel	:	Mr. Kumar Nair (Managing Director)
		:	Mr. U.Ramachandran (Director & C.F.O)

Details of Related Party Transactions

Name of the Company/ Transactions	2018 (₹ In Millions)	2017 (₹ In Millions)
1) Inter Corporate Deposits Given - Common Controlled Entity		
WSSPL	0.01	-
2) Current Account Credit - Common Controlled Entity (till 01/05/2017)		
TAPL	0.00	0.06
3) Salary, Remuneration and Other allowances - Key Managerment Personnel		
Kumar Nair	2.40	2.40
U. Ramachandran	1.20	1.09
4) Margin Received (in Vertex Securities Ltd.) - Key Management Personnel		
Kumar Nair	0.11	0.44
5) Margin Returned (in Vertex Securities Ltd.) - Key Management Personnel		
Kumar Nair	17.17	0.56
6) Interest paid on Margin Received (in Vertex Securities Ltd.) - Key Management Personnel		
Kumar Nair	0.80	2.46
7) Rent paid (in Transwarranty Finance Limited) - Key Management Personnel		
Kumar Nair	1.20	-
8) Interest Paid on Loan (in Transwarranty Finance Limited) - Key Management Personnel		
Kumar Nair	0.14	-
9) Professional Charges paid (In Transwarranty Finance Limited) to Key Management Personnel		
U. Ramachandran	0.10	0.23
10) Shares of TCMSPL purchased from Key Management Person		
Kumar Nair	-	0.10
11) Loan received (in Transwarranty Finance Limited) from Key Management Person		
Kumar Nair	14.84	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

12) Loan paid (in Transwarranty Finance Limited) back to Key Management Person		
Kumar Nair	1.68	(-)
Balance As on 31-03-2018 [Debit / (Credit)]		
(In the Books of Transwarranty Finance Limited)		
Intercorporate Deposit - Common Controlled Entity		
WSSPL	0.01	(-)
Loan Account - Key Management Person		
Kumar Nair	13.16	(-)
(In the Books of Vertex Securities Limited)		
Trading Account - Key Management Person		
Kumar Nair - Margin Account	-	(16.34)
Current Acccount - Key Management Person	-	
U. Ramachandran	-	(0.14)

31. Principles of Consolidation:

a) The consolidated financial statements relate to Transwarranty Finance Limited, the holding company and its majority owned subsidiaries. The consolidation of accounts of the Company with its subsidiaries has been prepared in accordance with Accounting Standard (AS) 21 'Consolidated financial Statements'. The financial statements of the parent and its subsidiaries are combined on a line by line basis and intra group balances, intra group transactions and unrealised profits or losses are fully eliminated.

b) In the consolidated financial statements, 'Goodwill' represents the excess of the cost to the Company of its investment in the subsidiaries and/or joint ventures over its share of equity, at the respective dates on which the investments are made. Alternatively, where the share of equity as on the date of investment is in excess of cost of investment, it is recognised as 'Capital Reserve' in the consolidated financial statements.

c) Minority interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to the minority shareholders at the respective dates on which investments are made by the Company in the subsidiary companies and further movements in their share in the equity, subsequent to the dates of investment as stated above.

d) Investments in Associates are dealt with in accordance with Accounting Standard (AS) 23 'Accounting for Investments in Associates in Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India. As on the reporting date the company does not have any associate company.

e) The financial statements of the subsidiaries used in the consolidation are drawn upto the same reporting date as of the Company i.e., for the year ended March 31, 2018.

32. Information on subsidiaries :
The Subsidiary companies considered in the consolidated financial statement are :

Name of the Company	Country of Incorporation	Percentage of Holding at 31st March, 2018
Vertex Securities Limited (VSL)	India	53.04%
Vertex Commodities & Finpro Pvt. Ltd (Subsidiary of VSL)	India	99.9998%
Transwarranty Capital Market Services Private Limited	India	100.00%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

33. (a) Current Assets, Loans and Advances are approximately of the value stated, if realised in the ordinary course of business.
    (b) Debit and Credit balances are subject to confirmation of parties.

34. Sundry debtors include old outstanding debts amounting to Rs.9,750,724/- (Rs.10,017,298/-) in respect of which Company has initiated legal and other recovery actions, the proceedings of which are in different stages of progress. No provision for doubtful debts has been made in the accounts during the year since the management is confident that the debts are good and recoverable.

35. Lien has been marked in favour of Axis bank in respect of Bank Deposits worth Rs. 3,00,00,000/- (P.Y Rs. 2,00,00,000/-) together with accumulated interest thereon, against bank guarantees issued by them on account of the Company. Lien has been marked in favour of BSE against trading guarantee in respect of Bank Deposit worth Rs. 10,00,000 /- (P.Y. Rs. 10,00,000 /-) together with accumulated interest thereon.

36. The management has evaluated the long term investments and confirms that there exist no circumstances which warrant provision on account of permanent diminution in the value of investments.

Vertex Securities Limited, the subsidiary company, has long term investments in quoted securities which were written off in the books of accounts in the financial year 2009-10 as there was a permanent dimunition in the value of investment. However, as at the end of the current financial year, some of these securities have regained some value. The details of the above long term investments as written off in the financial year 2009-10 and its market value, if available, as the end of the current financial year is as follows:

Investments in Equity Instruments	Number of shares	Market Price per share as at 31st March, 2018	Market Value as at 31st March, 2018 (₹)
Atlos Ltd.	100	Not Available	Not Available
Apple Credit Corp. Ltd.	100	1.60	160
Arihant Cotsyn Ltd.	50	Not Available	Not Available
Cauvery Software Engg. Systems Ltd.	100	0.65	65
Classic Diamond India Ltd.	100	0.46	46
Computer Power	5,00,000	1.15	5,75,000
Dunlop Ltd.	100	10.41	1,041
Femnor Mineral	100	Not Available	Not Available
Goldstone Infrastructure	100	182.35	18,235
Indo French Biotech Enterprise Ltd.	1,000	0.60	600
Kerala Ayurveda Ltd.	100	93.00	9,300
Kitex Garments Ltd.	700	224.45	1,57,115
Koluthara Exports	4,900	Not Available	Not Available
MOH Ltd.	20,000	0.10	2,000
Nagarjuna Finance Ltd.	200	3.05	610
Superstar Distillaries & Foods Ltd.	2,600	2.60	6,760
Synthetics &Chemicals Ltd.	100	1.25	125
TISCO SPN	15	Not Available	Not Available
Trend Design	800	Not Available	Not Available

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

TTK Health Care	100	1051.90	1,05,190
UTI Master share	50	32.41	1,621
Vanady Chemicals	200	Not Available	Not Available
Vatsa Corporation Ltd.	4,200	Not Available	Not Available
Vysali Pharmaceuticals Ltd.	11,600	4.28	49,648
TOTAL			**9,27,516**

No write back in the value of investments has been done as a matter of prudence.

37. The company is primarily engaged in a single segment viz. Financial Services and related activities , therefore the separate disclosures required under Accounting Standard (AS-17) on Segment Reporting issued by ICAI are not applicable.

38. Operating Leases: The Company has obtained office premises under operating lease. These leases are for a period ranging from 11 to 60 months and are renewable as may be mutually decided. These are generally cancellable lease. Lease payments recognised in the Statement of Profit and Loss as 'Rent' under Note No. 26 is Rs. 4,260,489/- (P.Y. 5,668,612/-). Future minimum lease rent payable are as follows:-

Particulars	**As at 31st March, 2018 (₹)**	**As at 31st March, 2017 (₹)**
Not later than one year	39,42,375	50,04,218
Later than one year but not later than five year	13,65,650	23,28,417
Later than five year	13,81,020	9,60,000

39. A Scheme of Amalgamation of Transwarranty Finance Limited ("Transferee Company" or "the Company") with its 100% subsidiary, Transwarranty Consultants Private Limited ("Transferor Company") with effect from 1st May, 2017 (the Appointed Date as per the Scheme) was sanctioned by the National Company Law Tribunal, Mumbai Bench ("NCLT") vide its order dated 21st February, 2018. The certified copies of the Order of the NCLT sanctioning the Scheme of Amalgamation were filed with the Registrar of Companies, Maharashtra on 19th March, 2018. Accordingly the standalone results of the Company for the year ended March 31, 2018, include the results of the erstwhile Transwarranty Consultants Private Limited for the period from 1st May, 2017 to 21st February, 2018.

    The Company has carried out the accounting treatment prescribed in the Scheme as sanctioned by the NCLT. Accordingly, the Scheme has been given effect to in these accounts and all the assets and liabilities of Transwarranty Consultants Private Limited stands transferred to and vested in the Transferee Company with effect from the Appointed Date. In accordance with the Scheme, the assets and liabilities of the Transferor Company have been taken over and recorded at their book values as on 1st May, 2017. No fresh shares have been issued upon amalgamation since 100% share capital in the Transferor Company is held by the Transferee Company.

    Further, Goodwill lying in the books of Transwarranty Consultants Private Limited (the Transferor Company), which is transferred to the books of the Company pursuant to the Scheme of Amalgamation, is first adjusted against balance lying in Securities Premium Account of Rs. 208.29 Million, thereafter the balance of Goodwill is adjusted against balance lying in Profit and Loss of the Company as exceptional item.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018.

40. Disclosure in respect of Amalgamation in accordance with AS-14 "Accounting for Amalgamation".

a) Name	Transferror	Transwarranty Consultants Pvt. Ltd.
	Transferee	Transwarranty Finance Limited
b) General Nature of business of the Companies	Transferror	Financial Services
	Transferee	Financial Services
c) Appointed Date of Amalgamation		01-05-2017
d) Effective Date of Amalgamation		19-03-2018
e) Method of Accounting used to reflect the amalgamation		Pooling of Interest Method
f) Particulars of the Scheme of Arrangement u/s 230 to 232 of the Companies Act, 2013.		Pursuant to the "Scheme of arrangement" as submitted to The National Company Law Tribunal on for under pooling of interest method in the books of transferee company as per Accounting Standard-14. The entire share capital of the transferor company and investment in transferee company automatically stands cancelled.

41. Current year figure's are not comparable with previous year due to effect of amalgamation of Transwarranty Consultants Pvt. Ltd., a wholly owned subsidiary of the Company from the appointed date of 1st May, 2017.

42. Previous Year figures are regrouped or rearranged wherever necessary.

As per our attached report of even date
For Rahul Gautam Divan & Associates
Chartered Accountants

Rahul Divan
Partner

Mumbai
May 07, 2018

For and on behalf of Board of Directors

Kumar Nair
Managing Director
DIN. 00320541

U.Ramachandran
Director & CFO
DIN. 00493707

Sudharsanan Nair
Director
DIN.01510505

Nirmala Parab
Director
DIN. 07149007

Sreedhar H.
Company Secretary

DISCLOSURE OF ADDITIONAL INFORMATION PERTAINING TO THE PARENT COMPANY, SUBSIDIARIES AND JOINT VENTURE COMPANIES:

Name of the Company	Net Assets (Total Assets minus Total Liabilities		Net Assets (Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Profit or Loss	
	2017-18		2016-17		2017-18		2016-17	
	As % of Consolidated Net Assets	Net Assets (₹)	As % of Consolidated Net Assets	Net Assets (₹)	As % of Consolidated Profit or Loss	Profit / (Loss) (₹)	As % of Consolidated Profit or Loss	Profit / (Loss) (₹)
Parent Company								
Transwarranty Finance Limited	49.79	18,26,00,073	71.86	44,33,82,346	9.85	8,12,263	60.94	74,37,027
Indian Subsidiaries:								
Direct Subsidiaries								
1. Vertex Securities Limited	21.50	7,88,45,861	11.53	7,11,13,807	93.77	77,32,054	32.23	39,32,979
2. Transwarranty Capital Market Services Pvt. Ltd.	(0.01)	(51,312)	(0.00)	(26,599)	(0.30)	(24,713)	(0.46)	(56,283)
3. Transwarranty Consultants Private Limited	-	-	0.06	3,88,930	-	-	(0.09)	(11,070)
Indirect Subsidiaries								
1. Vertex Commodities & Finpro Private Limited	12.18	4,46,61,561	7.28	4,49,35,430	(3.32)	(2,73,869)	7.39	9,01,320
Minority Interest in All Subsidiaries:	16.55	6,06,89,413	9.27	5,71,86,834	-	-	-	-
TOTAL	**100**	**36,67,45,596**	**100**	**61,69,80,748**	**100**	**82,45,734**	**100**	**1,22,03,972**

Note:- The above figures are after eliminating intra group transactions and intra group balances as at 31st March, 2018.

As per our attached report of even date
For Rahul Gautam Divan & Associates
Chartered Accountants

Rahul Divan
Partner

Mumbai
May 07, 2018

For and on behalf of Board of Directors

Kumar Nair
Managing Director
DIN. 00320541

U.Ramachandran
Director & CFO
DIN. 00493707

Sudharsanan Nair
Director
DIN.01510505

Nirmala Parab
Director
DIN. 07149007

Sreedhar H.
Company Secretary

FORM NO. AOC-1

(Pursuant to first proviso to sub-section (3) of section129 read with rule5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/ Associate companies/ Joint ventures.

Part- A Subsidiaries

(Amount in ₹)

S. No.	Particulars			
1	Serial Number	1	2	3
2	Name of the Subsidiary	Vertex Securities Limited	Vertex Commodities & Finpro Private Limited	Transwarranty Capital Market Services Private Limited
3	Reporting Period of the Subsidiary	01/04/2017 to 31/03/2018	01/04/2017 to 31/03/2018	01/04/2017 to 31/03/2018
4	Reporting Currency & Exchange Rate	INR Rs.1/-	INR Rs.1/-	INR Rs.1/-
5	Share Capital	15,08,00,178	5,86,15,000	1,00,000
6	Reserves & Surplus	(1,33,38,987)	(1,39,53,439)	(1,51,312)
7	Total Assets	27,66,46,168	6,80,44,836	5,988
8	Total Liabilities	27,66,46,168	6,80,44,836	5,988
9	Investments	6,11,23,030	-	-
10	Turnover	7,65,02,367	1,10,72,955	-
11	Profit/(Loss) before Taxation	77,32,054	(2,73,869)	(24,713)
12	Provision For Taxation	Nil	Nil	Nil
13	Profit / (Loss) after Taxation	77,32,054	(2,73,869)	(24,713)
14	Proposed Dividend	Nil	Nil	Nil
15	% of Share Holding	53.04%	99.9998%	100 %

Notes:-
1) There are no subsidiaries which are yet to commence operations
2) Names of Subsidiaries which have been liquidated or sold during the Year: Transwarranty Consultants Private Limited (Amalgamated with Transwarranty Finance Limited w.e.f. 1st May, 2017, as per the Scheme approved by NCLT)
3) The company has no Associates Companies and Joint Ventures.

For and on behalf of Board of Directors

Kumar Nair
Managing Director
DIN. 00320541

U.Ramachandran
Director & CFO
DIN. 00493707

Sudharsanan Nair
Director
DIN.01510505

Nirmala Parab
Director
DIN. 07149007

Sreedhar H.
Company Secretary

Mumbai
May 07, 2018

Transwarranty Finance Limited
CIN: L65920MH1994PLC080220
Registered Office: 403, Regent Chambers,
Nariman Point, Mumbai – 400 021
Tel.: +91-40010900 Fax.: +91-22-6630 6655 Website: www.transwarranty.com
Email.: companysecretary@transwarranty.com

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s): .....

Registered address: .....

.....

E-mail Id: .....

Folio No/ Client Id:.....DP ID.....

I/We, being the member (s) of ..... shares of the above named Company, hereby appoint

1. Name:.....

   Address:.....

   E-mail Id:..... Signature:....., or failing him

2. Name:.....

   Address:.....

   E-mail Id:..... Signature:....., or failing him

3. Name:.....

   Address:.....

   E-mail Id:..... Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held at Cultural Hall of Yashwantrao Chavan Pratishthan, Y. B. Chavan Centre, General Jagannath Bhosle Marg, Next to Sachivalaya Gymkhana, Mumbai 400021, on 26th September, 2018 at 10.00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional	
	Ordinary Business	***For**	***Against**
1.	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2018 and the Reports of the Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Kumar Nair (DIN 00320541), who retires by rotation and being eligible offers himself for re-appointment.		
3.	To ratify the appointment of M/s Rahul Gautam Divan & Associates, Chartered Accountants (Firm Registration No. 120294W) as Statutory Auditors and to fix their remuneration		
	Special Business		
4.	Issuance of Non-Convertible Debentures on Private Placement Basis		

Signed this ..... day of ..... 2018.

Affix revenue stamp of Re. 1

_____
Signature of shareholder

_____
Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a Member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.

   * It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

NOTES

NOTES

SUBSIDIARY COMPANIES

VERTEX SECURITIES LIMITED

Vertex Securities Limited is national level retail broking company with around 200 branch / franchise offices across India having membership in National Stock Exchange of India Limited (NSE), Bombay Stock Exchange Limited (BSE), and depository services (NSDL).

The Company is also a SEBI registered full service Merchant Banker.

- Retail Stock Broking
- Distribution of Mutual Funds, IPO and other Financial Products
- Retail investment advisory services
- Depository Participant
- Institutional Broking
- Arbitrage
- AMFI Certified Corporate Agent

Merchant Banking

- Management of Initial Public Offers / Follow on Offers / Rights Issue
- Management of debt (Bond) issues for Companies / Institutions / Corporations / Government Undertakings / Any other entity eligible to make a bond issue
- Placement of Equity Shares with QIP / Private Equity Funds
- Placement of Preference Shares
- Corporate Restructuring
- Valuations of Companies / Enterprises / Shares
- Listing services on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE)
- Buy Back of Shares
- Take Over & Offer for Sale
- ESOPs
- Certifications

VERTEX COMMODITIES & FINPRO PRIVATE LIMITED

Vertex Commodities & Finpro Private Limited, a subsidiary of Vertex Securities Limited is also a national level retail broking company with around 200 branch / franchise offices across India having membership in the National Commodities & Derivatives Exchange (NCDEX), Multi Commodity Exchange (MCX) and National Multi Commodity Exchange of India Limited (NMCE).

- Retail Commodities Broking
- Corporate Agency for comprehensive insurance products

TRANSWARRANTY CAPITAL MARKET SERVICES PRIVATE LIMITED

TRANSWARRANTY FINANCE LIMITED

Transwarranty Finance Limited (TFL) is a RBI registered full service Investment Bank providing a wide range of Financial Services to over 1000 large and mid cap companies and thousands of retail clients all over India since 1994.

Advisory Business:

Investment Banking

- Mergers and Acquisitions
- Venture Capital
- Private Equity
- International Capital Markets through FCCB / ADR / GDR / AIM listing
- Joint Ventures (Indian / International)
- Corporate Advisory Services
- Business Re-Structuring

Corporate Finance

- Structured Finance
- Rupee / Foreign Currency Loans
- External Commercial Borrowing (ECB)
- Working Capital Facilities from Banks
- Acquisition Finance both in India and abroad
- Stressed Assets Finance
- Debt Re-structuring

Trade Finance

- LC Bills Discounting
- Clean Bills Discounting
- Inter Corporate Deposits
- Unsecured Working Capital Loan
- Import and Export Finance (Supplier's / Buyer's Credit)

Project Finance

- Financial Structuring
- Project Report and Financial Feasibility Study
- Raising Project Equity
- Raising Project Loans both in Rupee and Foreign Currency

Fund Based Business:

- **Gold Loan -** Retail loans against security of Gold
- **Online Personal Loans**
- **Online Consumer Loans**

Membership and Licenses

- Reserve Bank of India (RBI) Registration for Financial Services
- Securities and Exchange Board of India (SEBI) Registration for Merchant Banking
- SEBI Registration for Securities Broking
- Association of Mutual Funds of Indai (AMFI) Registration for Mutual Funds Distribution
- Member of the Association of Merchant Bankers of India (AMBI)
- Membership of the National Stock Exchange (NSE) for broking in Equities, Derivatives Segments and Currency Segments
- Membership of the Bombay Stock Exchange (BSE) for Broking in Equities Segment
- Membership of the National Commodities & Derivatives Exchange (NCDEX)
- Membership in the Multi Commodity Exchange (MCX) (Commodity and Currency)
- Membership in the National Multi Commodity Exchange of India Limited (NMCE)
- Membership in National Securities Depository Limited (NSDL)

Regd. Office:
CIN: L65920MH1994PLC080220
403, Regent Chambers, Nariman Point, Mumbai - 400 021.
Tel.: 022-4001 0900 • Fax: 022-6630 6655
Website: www.transwarranty.com • Email: mail@transwarranty.com

TRANSWARRANTY FINANCE LIMITED

CIN: L65920MH1994PLC080220
Registered Office:403, Regent Chambers,
Nariman Point, Mumbai – 400 021

ATTENDANCE SLIP

Name: Address: Regd. Folio No./Client ID; No. of shares:	

I hereby record my presence at the **24TH ANNUAL GENERAL MEETING** of the Company at Cultural Hall of Yashwantrao Chavan Pratishthan, Y. B. Chavan Centre, General Jagannath Bhosle Marg, Next to Sachivalaya Gymkhana, Mumbai 400021, at 10.00 a.m. on Wednesday, 26th September,2018.

.....
Name of the Shareholder/Proxy/Authorised Representative of Body Corporate (in BLOCK letters)

.....
Signature of the Shareholder/Proxy/ Authorised Representative of Body Corporate

Notes:

(1) Members/Proxyholders are requested to produce the attendance slip duly signed for admission to the Meeting hall.

(2) Members are requested to bring their copy of Annual Report for reference at the Meeting.

ELECTRONIC VOTING PARTICULARS		
Remote e-voting Event Number	**USER ID**	**PASSWORD/PIN**
109249		

ROUTE MAP

Cultural Hall of Yashwantrao Chavan Pratishthan, Y. B. Chavan Centre, General Jagannath Bhosle Marg, Next to Sachivalaya Gymkhana, Mumbai 400021,

