



TRANSWARRANTY FINANCE LIMITED

May 13, 2026

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051
Symbol: TFL

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 532812

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Wednesday, May 13, 2026

Ref: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to the provisions of the Listing Regulations, it is hereby informed that the Board of Directors of Transwarranty Finance Limited ("the Company") at its meeting held today i.e. May 13, 2026 has *inter-alia*,

1. Approved the Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and financial year ended March 31, 2026. The copy of the said results along with the Auditor's Report is attached herewith as Annexure I.
2. Approved issuance of unlisted Non-Convertible Debentures (NCDs) on Private Placement basis, details attached herewith as Annexure II.
3. Approved the proposal for fund raising by way of issue of Equity Shares/ any other Equity linked instruments/ debts/ securities or any combination thereof for investing aggregate amount not exceeding Rs.50 Crore through one or more Preferential Issue on a Private Placement basis or Rights Issue or Qualified Institutional Placements or through combination thereof or any other permissible mode, as may be considered appropriate in accordance with the relevant provisions of the applicable law.
4. Approved re-appointment of M/s. Girish Buthra & Co, Chartered Accountants as Internal Auditors of the Company for the financial year 2026-27, details attached herewith as Annexure III.

Further, the detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is provided in the annexures attached.

CIN: L65920MH1994PLC080220

403, Regent Chambers, Nariman Point, Mumbai- 400021 • Tel: 6630 6090 / 2204 7965
Fax: 6630 0999 / 4001 0999 • e-mail : mail@transwarranty.com • website:www.transwarranty.com



TRANSWARRANTY FINANCE LIMITED

The meeting of the Board of Directors commenced at 11.30 AM and concluded at 6:00 PM.

We request you to kindly take the same on record.

Thanking You,

Yours faithfully,
For **Transwarranty Finance Limited**

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

CIN: L65920MH1994PLC080220

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TRANSWARRANTY FINANCE LIMITED

CIN: L65920MH1994PLC080220

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

Tel. No:40010900, Fax No: 40010999, Email: companysecretary@transwarranty.com, Web Site: www.transwarranty.com

STATEMENT OF STANDALONE / CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(Rs. in Lakhs)

PARTICULARS	STANDALONE					CONSOLIDATED				
	3 Months Ended		Year Ended			3 Months Ended		Year Ended		
	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
INCOME										
Revenue From Operations-										
Interest Income	116.97	88.17	156.35	449.77	455.50	150.99	61.16	161.98	482.92	461.13
Fees and Commission Income	103.09	84.34	52.57	305.25	246.12	253.72	251.25	186.62	959.52	1,028.88
Profit on Fair Value of Equity Instruments	0.31	-	6.19	0.31	6.19	0.40	0.62	-	0.40	-
Total Revenue from Operations	220.37	172.51	215.11	755.33	707.81	405.11	313.03	348.60	1,442.84	1,490.01
Other Income	111.28	4.77	(9.28)	121.72	4.89	102.45	50.93	3.49	180.14	84.06
Total Income	331.65	177.28	205.83	877.05	712.70	507.56	363.96	352.09	1,622.98	1,574.07
EXPENSES										
Finance Costs	67.66	69.64	57.39	337.73	353.35	71.11	66.70	61.08	340.77	362.77
Fees and Commission Expenses	60.32	42.61	47.60	141.12	91.27	159.60	114.25	352.14	440.62	395.81
Impairment on Financial Instruments	14.18	11.67	(15.49)	95.88	57.24	13.71	12.10	(15.66)	95.97	57.04
Employee Benefits Expenses	58.54	57.88	52.87	237.09	222.31	141.90	139.28	125.90	563.69	535.36
Loss on Fair value Changes-Quoted Investments	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortisation Expenses	5.98	6.04	5.76	23.41	23.49	(15.20)	13.36	12.58	23.41	50.14
Other Expenses	70.92	41.73	43.28	199.41	160.08	202.28	108.14	(138.07)	526.69	439.84
Total Expenses	277.60	229.57	191.41	1,034.64	907.74	573.34	453.83	397.97	1,991.15	1,840.96
Profit / (loss) Before Exceptional and Extra ordinary Items and Tax	54.05	(52.29)	14.42	(157.59)	(195.04)	(65.78)	(89.87)	(45.88)	(368.17)	(266.89)
Exceptional Items	42.48	-	210.20	42.48	210.20	69.61	-	-	69.61	210.20
Profit / (loss) Before Extra ordinary items and Tax	11.57	(52.29)	(195.78)	(209.07)	(405.24)	(135.39)	(89.87)	(45.88)	(437.78)	(477.09)
Extraordinary Items	-	-	-	-	-	-	-	-	-	-
Profit / (loss) Before Tax	11.57	(52.29)	(195.78)	(209.07)	(405.24)	(135.39)	(89.87)	(45.88)	(437.78)	(477.09)
Current Tax	-	-	-	-	-	-	0.85	-	-	-
Deferred Tax	-	-	-	-	-	-	-	-	-	-
Income Tax Related to Earlier Years	-	-	-	-	-	-	-	-	-	-
Prior Period Tax Adjustments	4.46	-	63.66	4.46	63.66	4.46	-	4.46	4.46	63.66
Profit / (loss) from Continuing Operations After Tax	7.11	(52.29)	(259.44)	(204.53)	(468.90)	(139.85)	(90.72)	(45.88)	(442.24)	(540.75)
Profit from Discontinuing Operations	-	-	-	-	-	-	-	-	-	-
Tax Expense of Discontinuing Operations	-	-	-	-	-	-	-	-	-	-
Profit from Discontinuing Operations After Tax	-	-	-	-	-	-	-	-	-	-
Profit / (loss) For the Period	7.11	(52.29)	(259.44)	(204.53)	(468.90)	(139.85)	(90.72)	(45.88)	(442.24)	(540.75)
Other Comprehensive Income:-										
Items that will not be reclassified to profit or Loss -										
- Remeasurement of the net defined benefit obligation gain / (loss)	-	-	1.56	-	1.56	4.99	-	(2.41)	4.99	(0.86)
- Fair valuation on Equity instrument	(0.04)	-	(0.24)	(0.04)	(0.24)	(0.19)	-	(0.24)	(0.19)	(0.24)
- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
Total -A	(0.04)	-	1.32	(0.04)	1.32	4.80	-	(2.65)	4.81	(1.10)
Items that will be reclassified to profit or Loss -										
- Remeasurement of the net defined benefit obligation gain / (loss)	-	-	-	-	-	-	-	-	-	-
- Fair valuation on Equity instrument	-	-	-	-	-	-	-	-	-	-
Total -B	-	-	-	-	-	-	-	-	-	-
Total -A+B	(0.04)	-	1.32	(0.04)	1.32	4.80	-	(2.65)	4.81	(1.10)
Total Comprehensive Income for the period	7.07	(52.29)	(258.12)	(204.57)	(467.58)	(135.05)	(90.72)	(48.53)	(437.43)	(541.85)
Paid-up equity share capital (Rs.10 each)	5,511.62	5,397.45	5,397.75	5,511.62	5,397.45	5,511.62	5,397.45	5,397.45	5,511.62	5,397.45
Basic Earning Per Share of Rs.10/- each (In Rupees)	0.01	(0.10)	(0.48)	(0.38)	(0.84)	(0.25)	(0.17)	(0.61)	(0.81)	(1.04)
Diluted Earning Per Share of Rs.10/- each (In Rupees)	0.01	(0.10)	(0.48)	(0.38)	(0.84)	(0.25)	(0.17)	(0.61)	(0.81)	(1.04)



1. The above audited financial results were discussed by the members of the audit committee and were approved and taken on record by the Board of Directors at their meeting held on May 13, 2026
2. The Statutory auditors have carried out an Audit of the financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued an unmodified opinion thereon.
3. The above financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and the guidelines issued by SEBI.
4. Figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the respective financial years.
5. The Company is primarily engaged in a single segment viz. financial services and related activities and therefore the segment reporting is not applicable.
6. In line with the requirements of regulation 47(2) of the Listing Regulations, 2015, the results for the quarter and year ended March 31, 2026 are available on the website of BSE Limited (URL: www.bseindia.com/corporates), the National Stock Exchange of India Limited (URL: www.nseindia.com/corporates) and on the company's website www.transwarranty.com.
7. As at the year ended 31 March 2026, the Company has an accumulated deficit of ₹ 2,111.82 Lakhs. However, based on the projected operations and the Company's marketing efforts, the Company expects to generate adequate surplus in the future and consequently does not foresee any difficulty in settling its liabilities as and when they arise or continue as a going concern.
8. Change in accounting policy - Investments in subsidiaries and associates
- During the year, the Company changed its accounting policy for measurement of investments in subsidiaries and associates in its standalone financial statements. Under the previous policy, such investments were measured in accordance with Ind AS 109, Financial Instruments, at fair value through profit or loss. Under the revised policy, such investments are measured at cost, less impairment where applicable, in accordance with Ind AS 27, Separate Financial Statements.
- The change in accounting policy has been applied retrospectively in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors. Accordingly, the comparative financial information, including previously reported quarterly and annual financial results, has been restated as if the revised accounting policy had always been applied.

Impact on standalone statement of profit and loss	Year ended 31 March 2025 (Rs Lacs)	Year ended 31 March 2024 (Rs Lacs)
Fair value gain / (loss) previously recognised	533.85	365.06
Reversal under cost policy	533.85	365.06
Tax effect	Nil	Nil
Net increase / (decrease) in profit after tax	(533.85)	(365.06)
Basic EPS impact (in Rs.)	(0.90)	0.07
Diluted EPS impact (in Rs.)	(0.90)	0.07

Impact on standalone balance sheet	As at 31 March 2025 (Rs Lacs)	As at 31 March 2024 (Rs Lacs)	As at 1 April 2024 (Rs Lacs)
Investment in subsidiaries / associates	(533.85)	(365.06)	561.01
Deferred tax asset / liability	Nil	Nil	Nil
Retained earnings / other equity	(533.85)	(365.06)	561.01
Total Equity	(533.85)	(365.06)	561.01
Total Assets	(533.85)	(365.06)	561.01

9. The Company is primarily engaged in lending and financial intermediation. The Company's investments in subsidiaries and associates are held for strategic purposes and not for trading or short-term value realization. Management believes that the revised policy provides reliable and more relevant information to users of the standalone financial statements because it better reflects the capital deployed in strategic investments and avoids market-price movements in strategic investees obscuring the operating performance of the Company's lending business. The revised policy is also consistent with the manner in which management monitors the standalone business and with observed market practice for strategic investments in standalone financial statements.

10. Change in status of Investment in Vertex Securities Limited and Vertex Commodities and Fingro Private Limited

During the year, the Company's voting rights in Vertex Securities Limited ("VSL") reduced from 53.04% to 42.43% consequent to non-subscription to the rights issue of VSL. Accordingly, VSL ceased to be a subsidiary and became an associate of the Company with effect from 30 March 2026.

Consequent thereto, Vertex Commodities and Fingro Private Limited ("VCFPL"), subsidiary of VSL and in which the Company directly holds 38.85%, also ceased to be a subsidiary and became an associate with effect from 30 March 2026.

Pursuant to loss of control, the Company has accounted for the aforesaid transaction in accordance with Ind AS 110 - Consolidated Financial Statements and Ind AS 28 - Investments in Associates and Joint Ventures and has recognised a loss of INR 27.13 lakhs in the consolidated financial statements.

11. The Company has written off Trade receivables and Other balance amounting to Rs. 42.48 Lakhs (P.Y. Rs. 210.20 Lakhs). The company has also written off prior period Tax balances amounting to Rs. 4.46 Lakhs (P.Y. Rs. 63.66 Lakhs). In the opinion of the management, recovery of the same is doubtful in nature.

12. Figures have been regrouped and rearranged wherever necessary.



For and on behalf of the Board

 Ramchandran U.
 Director & CFO
 DIN 00493707

Place : Mumbai
 Date : 13-05-2026

TRANSWARRANTY FINANCE LIMITED

(CIN. L65920MH1994PLC080220)

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

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AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2026

Particulars	STANDALONE		CONSOLIDATED		
	As at	As at	As at	As at	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025	
	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	
1	Assets				
	Financial Assets				
	Cash and cash equivalents	63.37	2.01	63.70	149.85
	Bank Balance other than (a) above	105.00	105.00	105.00	696.76
	Receivables				
	(I) Trade Receivables	12.38	39.01	12.38	548.15
	Loans	2,222.89	3,331.61	2,208.58	3,318.07
	Investments	1,869.07	1,568.45	1,346.61	10.04
	Other Financial assets	1,106.40	1,172.58	1,107.09	2,884.60
		5,379.11	6,218.67	4,843.36	7,607.47
2	Non Financial Assets				
	Current Tax assets (Net)	139.52	122.31	139.52	163.96
	Deferred Tax Assets (Net)	213.54	213.53	213.53	220.46
	Property, Plant and Equipment	759.90	780.79	759.90	819.43
	Goodwill	-	-	0.70	657.66
	Other Intangible assets	3.70	-	3.70	8.66
	Right of Use Assets	-	-	-	1.06
	Other non-financial assets	436.17	415.17	436.17	526.84
		1,552.83	1,531.79	1,553.52	2,398.07
	TOTAL ASSETS	6,931.94	7,750.46	6,396.88	10,005.54
	Liabilities & Equity				
2	Liabilities				
2.1	Financial Liabilities				
	Payables				
	(I) Trade Payables				
	(i) total outstanding dues of micro enterprises and small enterprises	3.24	2.81	3.24	2.81
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	37.16	46.31	37.22	2,090.47
	II) Other Payables				
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4.85	4.85	4.85	5.20
	Debt Securities	859.97	747.48	859.97	747.48
	Borrowings (Other than Debt Securities)	2,207.22	3,168.75	2,207.22	3,367.73
	Other financial liabilities	383.65	261.60	383.65	193.25
		3,496.09	4,231.80	3,496.15	6,406.94
2.2	Non-Financial Liabilities				
	Provisions	16.31	14.80	16.31	37.41
	Other non-financial liabilities	18.34	14.98	18.39	40.19
		34.65	29.78	34.70	77.60
2.2	Equity				
	Equity share capital	5,513.02	5,398.85	5,513.02	5,398.85
	Other equity	(2,111.82)	(1,909.98)	(2,647.01)	(2,289.65)
	Non Controlling Interest	-	-	-	411.81
		3,401.20	3,488.88	2,866.03	3,521.01
	Total equity and liabilities	6,931.94	7,750.46	6,396.88	10,005.54

For Transwarranty Finance Limited

Ramachandran U.

Ramachandran U.
Director & CFO
DIN 00493707



Place :- Mumbai
Date :- 13/05/2026

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TRANSWARRANTY FINANCE LIMITED

(CIN . L65920MH1994PLC080220)

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Cash Flow Statement for the year ended 31st March, 2026

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2026	Year ended 31st March, 2025
I. Cash Flows from Operating Activities:				
Net Profit Before Tax and Extraordinary Items	(200.07)	(405.23)	(436.49)	(477.09)
Adjustments for:				
Reversal of Rent Expense on lease liability			-	-
Depreciation	23.41	23.49	49.25	50.14
Remeasurement of the net defined benefit obligation gain / (loss)	-	1.56	4.99	(0.86)
Interest Income	(449.77)	(455.50)	(482.92)	(498.97)
Dividend Income	(0.06)	(0.18)	(0.06)	(0.18)
Interest Expense	331.77	347.00	340.77	362.77
Profit on Sale of Investments			(0.19)	(0.24)
Income from LIC Keyman Insurance Policy	(96.48)		-	-
Income from Rightshare Renounce	(3.93)		-	-
Profit on Fair value of Investments	-	(6.19)	-	-
Impairment Allowance	95.88	56.14	95.97	57.04
Bad Debts Written off	-	-	47.95	11.93
Exceptional items	42.48	210.20	42.48	210.20
	(256.78)	(228.75)	(338.25)	(285.26)
Adjustments for Changes in Working Capital:				
(Increase) / Decrease in Trade and other Receivables	26.63	(17.70)	221.78	116.27
Increase / (Decrease) in Trade & Other Payables	(8.72)	75.96	(303.01)	(250.07)
(Increase)/decrease in loans	1,108.72	(630.04)	767.99	(630.12)
(Increase)/decrease in other financial assets	66.19	(90.46)	159.99	111.25
(Increase)/decrease in other non-financial assets	(22.18)	12.07	(0.39)	(0.34)
Increase / (Decrease) in other financial Liabilities	122.05	63.56	233.54	47.11
Increase/(decrease) in provisions	1.51	(1.39)	(0.64)	1.71
Increase / (Decrease) in non- financial Liabilities	3.36	(0.08)	39.03	(28.85)
Cash inflow from interest on loans	481.22	369.95	533.22	360.96
Income tax paid (net of refunds)	(21.67)	17.41	175.63	100.30
Net Cash Flows from Operating Activities	1,500.33	(429.47)	1,488.87	(457.04)
II. Cash Flows from Investing Activities:				
Dividend Income	0.06	0.18	0.06	0.18
(Purchase) / Sale of Fixed Deposits			(5.00)	(0.50)
(Purchase) / Sale of Investments	(6.50)	(4.41)	(302.01)	(5.04)
Sale of Investment				
Purchase of Investment	(300.62)	-	-	-
Purchase of Property Plant and Equipment	(20.88)	(18.38)	-	(22.48)
Purchase / Sale of Intangible Asset	-	(0.31)	(2.46)	5.24
Sale of Property Plant and Equipment			18.49	-
Net Cash Flows from Investing Activities	(327.95)	(22.92)	(290.94)	(22.59)
III. Cash Flows from Financing Activities:				
Borrowings other than debt securities issued/ (Redeemed) (net)	(961.53)	(51.81)	(698.08)	0.36
Debt securities issued/ (Redeemed) (net)	112.49	277.74	112.49	277.74
Proceeds from Right issue of Equity Shares	114.17	508.61	114.17	508.60
Finance cost paid	(376.16)	(283.45)	(385.16)	(299.21)
Net Cash Flows from Financing Activities	(1,111.03)	451.09	(856.59)	487.50
Net Increase or (Decrease) in Cash and Cash Equivalents (I + II + III)	61.35	(1.26)	341.34	7.87
- Add: Cash and Cash Equivalents at Beginning of the year	107.01	108.28	149.85	142.03
Cash and Cash Equivalents at End of the Quarter	168.37	107.01	491.19	149.89
Note:				
Cash and Cash Equivalents				
- Cash in Hand	0.04	-	2.08	2.57
- Balances with Banks				
- In Current Accounts	168.33	107.01	489.11	147.29
Total	168.37	107.01	491.19	149.86

For Transwarranty Finance Limited

Ramachandran U.

Ramachandran U.
Director & CFO

DIN 00493707



Place :- Mumbai

Date :- 13/05/2026



DEOKI BIJAY & CO.
Chartered Accountants

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Independent Auditor's Report on the audit of Quarterly and Year to date Standalone Financial Results of Transwarranty Finance Limited pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Transwarranty Finance Limited

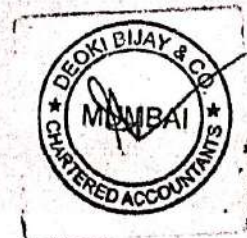
Report on the Audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying Standalone financial results of Transwarranty Finance Limited ("the Company") for the year ended March 31, 2026, attached herewith, the Standalone Statement of Assets & Liabilities as on that date & the statement of cashflows for the year ended on that date (the "Standalone Financial Results") which are included in the accompanying Statement of unaudited/audited Standalone financial results for the Quarter & Financial year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results:
 - i. are presented in accordance with the requirement of Regulation 33 of the Listing Regulations in this regard; and
 - ii. gives true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under section 133 of the Companies Act, 2013 (the "Act"), read with relevant rules issued thereunder, the circulars, guidelines and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended March 31, 2026 and the notes that include the Standalone Statement of Assets and Liabilities as at March 31, 2026 and the Statement of Cash Flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





DEOKI BIJAY & CO.
Chartered Accountants

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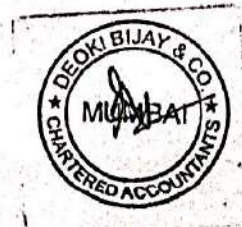
Emphasis of Matter: -

4. We draw attention to Note 7 to the Statement indicating Company's financial position with an accumulated net deficit as at the year end. Based on the management's projected operations and marketing efforts, the Company expects to generate adequate surplus in the future and consequently does not foresee any difficulty in settling its liabilities as and when they arise or continue as a going concern.
5. We draw attention to Note 8 to the Statement, which describes the change in the Company's accounting policy for measurement of investments in subsidiaries and associates from fair value through profit or loss to cost, in accordance with Ind AS 27. This change has been applied retrospectively in accordance with Ind AS 8, resulting in restatement of comparative financial information, and derecognition of unrealised gains of INR 533.85 lakhs in the statement of profit and loss for the Comparative year ended March 31, 2025.
6. We draw attention to Note 11 to the financial statements, which describes that the Company has written off certain trade receivables and old outstanding balances amounting to INR 42.48 lakhs and has also written off prior period tax balances amounting to INR 4.46 lakhs.

Our opinion is not modified in respect of each of the above matters.

Board of Directors responsibilities for the Standalone Financial Results

7. The Standalone Financial Results have been compiled from the standalone audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information, and the notes that include the Standalone Statement of Assets and Liabilities and the Standalone Statement of Cash Flows in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 (2) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone 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 Standalone Financial Results by the Board of Directors of the Company, as aforesaid.
8. In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless





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Chartered Accountants

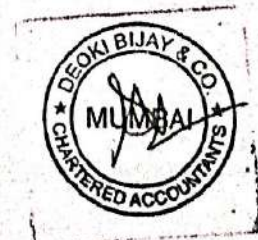
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sushil.egrawal@dbcca.co.in
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Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

9. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

10. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone Financial Results.
11. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i. Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
 - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
 - iv. Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - v. Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results





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represent the underlying transactions and events in a manner that achieves fair presentation.

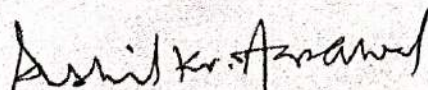
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

14. The Standalone Financial Results includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Standalone Financial Results is not modified in respect of above matter.

For Deoki Bijay & Co
Chartered Accountants
ICAI FRN: 313105E


CA Sushil Kumar Agrawal

Partner

ICAI membership No: 059051

Place: - Mumbai

Date: - May 13, 2026

ICAI UDIN:- 26059051DNRUMF2624





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Chartered Accountants

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Independent Auditor's Report on the audit of Quarterly and Year to date Consolidated Financial Results of Transwarranty Finance Limited pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Transwarranty Finance Limited

Report on the Audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying 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") and its associates for the year ended March 31, 2026, attached herewith, the Consolidated Statement of Assets and Liabilities as on that date and the Consolidated Statement of Cash Flows for the year ended on that date (the "Consolidated Financial Results"), which are included in the accompanying 'Statement of unaudited/audited Consolidated financial results for the Quarter and Financial year ended 31 March 2026' (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results:
 - i. includes the financial result of the following entities:

Associates:

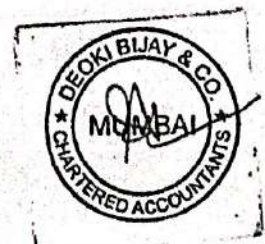
 - (a) Vertex Securities Limited
 - (b) Vertex Commodities and Finpro Private Limited

Subsidiary:

 - (a) Transwarranty Capital Market Services Private Limited
 - ii. are presented in accordance with the requirement of Regulation 33 of the Listing Regulations in this regard; and
 - iii. gives true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group and its associates for the year ended March 31, 2026 and the notes that include the Consolidated Statement of Assets and Liabilities as at March 31, 2026 and the Consolidated Statement of Cash Flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial





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Results section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

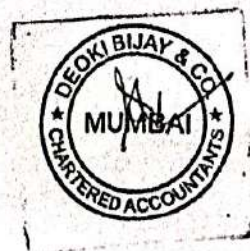
Emphasis of Matter: -

4. We draw attention to Note 7 to the Statement indicating Company's financial position with an accumulated net deficit as at the year end. Based on the management's projected operations and marketing efforts, the Company expects to generate adequate surplus in the future and consequently does not foresee any difficulty in settling its liabilities as and when they arise or continue as a going concern.
5. We draw attention to Note 10 to the accompanying consolidated financial statements regarding loss of control over Vertex Securities Limited ("VSL") and Vertex Commodities and Finpro Private Limited ("VCFPL") with effect from 30 March 2026 consequent to dilution in shareholding pursuant to non-subscription to rights issue of VSL. The Company has recognised a loss of INR 27.13 lakhs on such loss of control in accordance with Ind AS 110 and Ind AS 28.
6. We draw attention to Note 11 to the financial statements, which describes that the Company has written off certain trade receivables and old outstanding balances amounting to INR 42.48 lakhs and has also written off prior period tax balances amounting to INR 4.46 lakhs.

Our opinion is not modified in respect of each of the above matters.

Board of Directors responsibilities for the Consolidated Financial Results

7. These Consolidated Financial Results have been compiled from the Consolidated annual audited financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that gives a true and fair view of consolidated net loss and other comprehensive income, and other financial information and the notes that include the Consolidated Statement of Assets and Liabilities and the Consolidated Statement of Cash Flows of the Group including associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India and in compliance, with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. The respective Board of Directors of the entities included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view





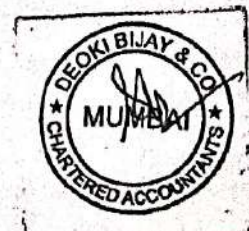
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- and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Board of Directors of the Holding Company, as aforesaid.
8. In preparing the Consolidated Financial Results, the respective Board of Directors of the Companies included in the Group and its associates are responsible for assessing the ability of the Group and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group & its associates or to cease operations, or has no realistic alternative but to do so.
9. The respective Board of Directors of the companies included in the Group and its associates are also responsible for overseeing the financial reporting process of the Group & its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

10. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.
11. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group & its associates have adequate internal controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
 - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group & its associate's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to





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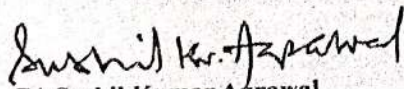
- the date of our auditor's report. However, future events or conditions may cause the Group & its associates to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
 - vi. Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group & its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.
12. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors; regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
14. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

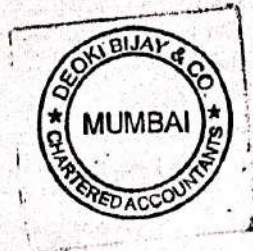
Other Matters

15. The Consolidated Financial Results includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Consolidated Financial Results is not modified in respect of above matter.

For Deoki Bijay & Co.
Chartered Accountants
ICAI FRN: 313105E


CA Sushil Kumar Agrawal
Partner
ICAI membership No: 059051
Place:- Mumbai
Date:- May 13, 2026
ICAI UDIN:- 26059051JMDUBI2641





TRANSWARRANTY FINANCE LIMITED

ANNEXURE II DETAILS OF ISSUANCE OF SECURITIES

Type of Securities	Secured and/or Unsecured Non-convertible Debentures (NCDs)					
Type of Issuance	Private Placement					
Total No of Securities proposed to be issued or total amount for which the securities will be issued	("Secured NCDs Type A") for an amount upto Rs.2.28 Crores (Rupees Two Crore Twenty Eight Lakh only and /or 50 nos. Special Category of Unlisted, Unrated, Unsecured, Redeemable Non- Convertible Debentures of face value of Rs.10,00,000 each ("Unsecured NCDs Type B" – Investment of Rs.1 Cr. or more per investor) upto Rs.5 Crore (Rs. Five Crores Only).					
Size of the issue	upto an aggregate amount of Rs. 7.28 Crore /-					
Whether proposed to be listed?	No					
Tenure of the instrument (date of allotment and date of maturity)	Category	Secured	Secured	Secured		Unsecured
	Tenure	13 months (Minimum subscription Rs. 20 lakhs)	3 Years (Minimum subscription Rs. 50 lakhs)	3 Years (Minimum subscription Rs. 2 lakhs)	5 years (Minimum subscription Rs. 2 lakhs)	367 Days (Special Category) (Rs. 1 Cr or more per Investor)
	Frequency of Interest Payment	Quarterly at the end of the quarter	Monthly at end of the month	Quarterly at the end of the quarter	Monthly at end of the month	Quarterly at the end of the quarter
	Coupon (%) per annum-Fixed	11.75% p.a.	11.50% p.a.	11.25% p.a.	11.50% p.a.	12.00% p.a.
	Face Value/ Issue Price	Rs. 100,000 (1 NCD)				Rs. 10,00,000 (1 NCD)
	Minimum Application	Rs. 20 lakhs (20 NCDs)	Rs.50 Lakhs (50 NCDs)	Rs. 2 lakhs (2 NCDs)		Rs. 1,00,00,000 (10 NCD)
	In multiples of	1 NCDs				
	Mode of Interest Payment/ Redemption	Through Various Options available				
	Redemption Amount (Rs./ NCD)	Rs.100,000	Rs.100,000	Rs.100,000	Rs.100,000	Rs.10,00,000
	Put and Call Option	Not Applicable				

CIN: L65920MH1994PLC080220

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	Interest on Application Money	Interest will be paid on Application money at respective coupon rates from the date of realization of cheque till one day prior to the date of allotment
Coupon/Interest Offered, Schedule of Payment of Coupon/Interest and Principal	As stated above	
Charge/security, if any, created over the assets	Secured Debentures shall be secured by way of pari-passu charge on certain current assets of the Company. There is no charge/security for Unsecured NCDs.	
Special right/interest/privileges attached to the instrument and changes thereof	Not applicable	
Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Not applicable	
Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along	Not applicable	

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with its comments thereon, if any	
Details of redemption of debentures	Source of redemption will be decided as and when the event of redemption occurs for various NCDs issued of various maturities
Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable

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TRANSWARRANTY FINANCE LIMITED

ANNEXURE III APPOINTMENT OF INTERNAL AUDITORS

Sr. No.	Particulars	Internal Auditor
1.	Name	M/s. Girish Buthra & Co, Chartered Accountants
2.	Reason for Change/Reappointment	Re-Appointment
3.	Term of Appointment	For financial year 2026-27
4.	Brief Profile	M/s. Girish Buthra & Co, Chartered Accountants is a Mumbai based firm of Chartered Accountants. The Firm provides services with respect to various areas of Accounting, Taxation, Auditing etc.

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TRANSWARRANTY FINANCE LIMITED

May 13, 2026

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051
Symbol: TFL

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 532812

Dear Sir/Madam,

Subject: Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 33(3)(d) of the Listing Regulations, We declare that M/s. Deoki Bijay and Co., Statutory Auditors of the Company, have submitted the Audit Reports with unmodified opinion(s), for Annual Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2026.

We request you to kindly take the same on record.

Thanking You,

Yours faithfully,
For **Transwarranty Finance Limited**

Ramachandran Unnikrishnan
Director & CFO
DIN: 00493707



CIN: L65920MH1994PLC080220

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