

TRIUMPH INTERNATIONAL FINANCE INDIA LTD.

Date: 25th January, 2019

To,
Corporate Relationship Department,
The Bombay Stock Exchange Limited,
Dalal Street, Mumbai 400 001

Sub: Outcome of Board Meeting held on 25th January, 2019

Ref: Triumph International Finance India Limited

BSE Code No. 532131

Dear Sir/Madam,

With reference to the captioned subject matter, we would like to inform that the 4/2018-19 Meeting of the Board of Directors of **Triumph International Finance India Limited**, was held on Friday, **25th January, 2019**, at the registered office of the Company which commenced at 5.00 pm and concluded at 5.30 pm have considered the following:

1. Approved the unaudited Financial Results for the quarter ended on 31st December, 2018 along with the limited review report.

Kindly take on record and oblige.

Thanking You,

Yours Sincerely
For Triumph International Finance India Limited



Nagesh Vinayak Kutaphale
(DIN: 00245782)
Director & Compliance Officer

Encl.: As above

TRIUMPH INTERNATIONAL FINANCE INDIA LTD.

Triumph International Finance India Limited
Statement of Unaudited financial results for the Quarter and Nine months ended 31st December, 2018

Prepared in compliance with Indian Accounting Standards(Ind-AS)								(Rs.in Lacs)
Sr. No.	Particulars	Quarter ended December 31, 2018	Quarter ended September 30, 2018	Corresponding Quarter ended in the previous year December 31, 2017	Nine month ended December 30, 2018	Nine month ended December 30, 2017	Year ended March 31, 2018	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income							
	a. Revenue from operations	9.21	4.43	4.05	19.01	14.7	238.48	
	b. Other Income	8	1.7	0.22	10.07	3.11	3.45	
	Total Income	17.21	6.13	4.27	29.08	17.81	241.93	
2	Expenses							
	a. Cost of materials consumed	-	-	-	-	-	-	
	b. Purchases of stock-in-trade	-	-	-	-	-	-	
	c. Changes in inventories of stock in Trade	-	-	-	-	-	-	
	d. Employee benefits expense	-	-	-	-	-	-	
	e. Depreciation and amortisation expense	-	-	-	-	-	-	
	f. Finance costs	-	-	-	-	-	0.02	
	g. Other Expenses	20.38	0.89	2.87	22.83	4.05	255.50	
	h. Investments Written off	-	-	-	-	-	-	
	Total expenses	20.38	0.89	2.87	22.83	4.05	255.52	
3	Profit / (Loss) before tax(1-2)	(3.17)	5.24	1.40	6.25	13.76	(13.59)	
4	Tax expense	-	-	-	-	-	-	
5	Net Profit/(Loss)for the period(3-4)	(3.17)	5.24	1.40	6.25	13.76	(13.59)	
6	Other comprehensive Income							
	a. Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-	
	b. Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-	
	Total Other Comprehensive Income(a+b)	-	-	-	-	-	-	
7	Total Comprehensive Income for the period(5+6)	(3.17)	5.24	1.40	6.25	13.76	(13.59)	
8	Paid-up equity share capital (Ordinary shares of Rs.10 each)	750	750	750	750	750	750	
9	Other Equity						-10,494.36	
10	Earnings per share -							
	a. Basic	(0.04)	0.07	0.02	0.08	0.18	(0.18)	
	b. Diluted	(0.04)	0.07	0.02	0.08	0.18	(0.18)	

Notes:

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 25th January, 2019 and subjected to a limited review by the Statutory Auditors of the Company.

2. The financial results of the company are prepared in accordance with the Indian Accounting Standards(Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies(Indian Accounting Standards) Rules, 2015 and Companies(Indian Accounting Standards) Amendment Rules, 2016. The Company adopted Ind AS from April 1, 2017 and accordingly, these financial results(including for all the periods presented in accordance with Ind AS 101 - First Time Adoption of Indian Accounting Standards)have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and accounting principles generally accepted in India.


3. The securities and Exchange Board of India have cancelled the registration of the company as a Stock Broker.

4. The Delisting Committee of BSE Ltd. has by its Order dated June 26, 2018 delisting the securities of the Company with effect from July 4, 2018 under The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009, Securities Contract (Regulation) Act, 1956 r/w Securities Contract (Regulation) Rules, 1957 and Rules, Bye - Laws and Regulation of BSE Ltd.

The Company has filed an appeal (Appeal No. 404 of 2018) before The Securities Appellate Tribunal, Mumbai to challenge the above Order of BSE Ltd. The Securities Appellate Tribunal, Mumbai has by its Order dated November 2, 2018 instruct the Company to submit all the payments due to BSE and other pending compliances, which led to delisting the Company within 15 days from receiving the consolidated list of non-compliances from BSE. The Company has followed the above instructions and complied the pending compliances with BSE during the quarter ended December 31, 2018.

5. The Company has settled the dues of The Madhavpura Mercantile Co-op Bank Ltd under Final Settlement Scheme, 2016 announced w.e.f 01.05.2016 by the Liquidator, MMCBL during the quarter ended December 31, 2018. The same has been settled after making the arrangement of funds from M/s Moncon Exports Private Limited.

For Triumph International Finance India Limited


Nagesh Kutaphale
Director
January 25, 2019

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CIN : L65990MH1985PLC038176

RAWAT & ASSOCIATES

CHARTERED ACCOUNTANTS

To

**The Board of Directors,
Triumph International Finance India Limited,
Oxford Centre,
10, Shroff Lane, Colaba
Mumbai – 400 005.**

1. We have reviewed unaudited financial results of Triumph International Finance India Limited ('the company') for the quarter and nine month ended December 31, 2018 which are included in the accompanying 'Statement of Standalone unaudited financial results for the quarter and nine months ended December 31, 2018. (The statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ('the Listing Regulation, 2015'), read with SEBI Circular No. CIR/CFD/FAC/62/2016. The statement is the responsibility of the Company's management and has been approved by the Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review of this statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditors of the Entity' issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Basis for Qualified Conclusion

Based on the information provided to us by the Management of the Company, we have given in the Annexure-I to this report the basis for qualified conclusions.



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4. Qualified Conclusion

Subject to matters referred to in para 3 above and based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any materials misstatement.

For Rawat & Associates
Chartered Accountants

Firm Registration no. 134109X

Ankit Rawat

Ankit Rawat

Partner

Membership no. 149191



Mumbai, 25th January, 2019

RAWAT & ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure – I to the Independent Auditors' Review Report (Referred to in Para 3 of our report of even date)

1. (a) The accounts are prepared on going concern basis as the Company has shown its intent to do business of share trading immediately after the end of the ban period. The Securities and Exchange Board of India had banned the Company from accessing the securities market and also prohibiting it from buying, selling or otherwise dealing or associating with the securities market in any manner, whether directly or indirectly by its order dated November 12, 2007, for a period of five years ends on November 12, 2012. The Securities and Exchange Board of India has also cancelled the registration of the Company as a stock-broker and the National Stock Exchange has declared the Company to be a defaulter and that the Company's appeal has been dismissed by the Apex Court, and recovery of debts being doubtful and sizable accumulated losses. The resultant impact of the same on the attached unaudited financial results of the Company for the quarter and nine months ended on December 31, 2018 cannot be ascertained and quantified.

(b) The Company Law Board on 23rd December, 2008 on the application by the SFIO passed an *ex-parte* order to restrain the Directors of the Company to function as directors. On application, the Company Law Board has by its order dated 20.06.2010 relaxed the aforesaid restrictions and permitted the Directors to protect, execute, file, prosecute and defend various prosecutions launched against them and the Company. Any consequential impact of the same on the attached unaudited financial results of the Company for the quarter and nine months ended on December 31, 2018 is not ascertainable.

2. Classic Credit Limited ('CCL') has not commenced the payment as prescribed in the Arbitration Award. The Company has not been able to produce any positive evidence to us to show that CCL will be able to repay the amount and give the delivery of the shares. According to the information and explanation given to us and in absence of any evidence being made available to us, in our opinion on the recoverability of this amount from CCL seem doubtful. Any consequential impact of the same on the attached unaudited financial results of the Company for the quarter and nine months ended on December 31, 2018 is not ascertainable.

3. All the receivables other than Classic Credit Limited are Rs 2.89 crores. In absence of any other details about them, recoverability of the same seems doubtful. Accordingly any consequential impact of the same on the attached unaudited financial results of the Company for the quarter and nine months ended on December 31, 2018 is not ascertainable.

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4. The company has not made provision for interest on service-tax payable of Rs 7,51,988 from 31st March, 2015 onwards. However, the Company had initiated the process of making the payment of service tax liability after receiving the letter dated May 10, 2018 from the CGST office, Mumbai South. Any consequential impact of the same on the attached unaudited financial results of the Company for the quarter and nine months ended on December 31, 2018 is not ascertainable.

5. The Company has to receive Rs 3.56 crores from Panther Investrade Ltd (PIL) where DRT matters are pending against PIL and since other information about them is not made available to us, we are unable to express an opinion about the recoverability of this amount and any consequential impact of the same on the attached unaudited financial results of the Company for the quarter and nine months ended on December 31, 2018 cannot be ascertained and quantified.

6. The demat account of the company includes shares and securities of market value Rs 5,31,42,635 as on 31st March, 2018. In absence of information regarding the ownership of such shares and securities, impact of same on the attached unaudited financial results of the Company for the quarter and nine months ended on December 31, 2018 cannot be ascertained and quantified.

7. The above observations referred to in Para no. 1 to 5 were subject matter of qualification in the Auditor's Report for the year ended 31st March, 2018.

For **Rawat & Associates**
Chartered Accountants
Firm Registration no. 134109W

Ankit Rawat

Ankit Rawat
Partner
Membership no. 149191

Mumbai, 25th January, 2019

