



Auditor's Report on Quarterly and Year to Date Standalone Financial Results of TRANSCORP INTERNATIONAL LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of TRANSCORP INTERNATIONAL LIMITED

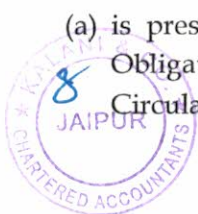
We have audited the accompanying quarterly standalone financial results of **TRANSCORP INTERNATIONAL LIMITED** ("the company") for the quarter ended 31 March, 2019 and the year to date results for the period from 1 April 2018 to 31 March 2019 ("the statement"), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the reviewed standalone financial results up to the end of the third quarter and audited annual Standalone Financial Statements respectively, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Standalone Financial Statements, which have 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 relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the statement:

(a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and





(b) give a true and fair view of the net loss (financial performance including other comprehensive income) and other financial information for the quarter ended 31 March 2019 as well as the year to date results for the period 1 April 2018 to 31 March 2019.

OTHER MATTERS

The statement includes the result for the quarter ended 31 March, 2019 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. Also the figures upto the end of the third quarter of the respective financial year had only been reviewed and not subjected to the audit.

Our Opinion is not modified in respect of above matters.



Place: Jaipur

Date: the 17th day of May 2019

For Kalani & Company
Chartered Accountants
FRN: 000722C

[Bhupender Mantri]
Partner
M. No. 108170



Auditor's Report on Consolidated Financial Results of TRANSCORP INTERNATIONAL LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of TRANSCORP INTERNATIONAL LIMITED

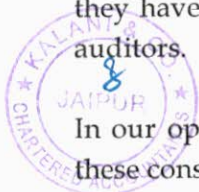
We have audited the accompanying consolidated financial results of TRANSCORP INTERNATIONAL LIMITED ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31 March, 2019 ("the statement"), attached herewith, being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These consolidated financial results have been prepared on the basis of the audited annual Consolidated Financial Statements, which is the responsibility of the Parent's management. Our responsibility is to express an opinion on these financial results based on our audit of such Consolidated Financial Statements, which have 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 relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 2 subsidiaries included in the consolidated financial results, whose consolidated financial statements reflect total assets of Rs.7,370.46 Lakhs as at 31 March 2019; as well as the total revenue of Rs 869.73 Lakhs for the year ended 31 March 2019. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the consolidated financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:





- (a) include the financial results of the following entities:
- i) Transcorp Estate Private Limited;
 - ii) Ritco Travels & Tours Private Limited;
- (b) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (c) give a true and fair view of the consolidated net loss (financial performance including other comprehensive income) and other financial information for the year ended 31 March 2019.



For Kalani & Company
Chartered Accountants
FRN: 000722C

[Bhupender Mantri]
Partner
M. No. 108170

Place: Jaipur
Date: the 17th day of May 2019

Sl No.	PARTICULARS	Standalone				Consolidated	
		Quarter ended		Year ended		Year ended	
		31st March 2019 (Audited)	31st December 2018 (Unaudited)	31st March 2018 (Audited)	31st March 2019 (Audited)	31st March 2018 (Audited)	31st March 2019 (Audited)
1	Revenue:						
	a) Revenue from operations	38,053.28	37,411.22	24,832.89	1,46,816.38	81,381.51	1,47,550.45
	b) Other income	57.73	73.24	4,136.06	317.78	4,212.24	224.56
	Total Income (a+b)	38,111.01	37,484.46	28,968.95	1,47,134.16	85,593.75	1,47,775.01
2	Expenses:						
	a) Purchase of Foreign Currency Notes and Paid Documents	37,421.68	36,946.12	24,342.28	1,45,217.04	77,781.29	1,45,217.03
	b) (Increase)/Decrease in stock of Foreign Currency Notes and Paid Documents	187.47	(14.73)	114.88	(175.17)	(41.98)	(175.17)
	c) Employee benefit expenses	280.93	203.68	422.94	995.84	1,342.56	1,364.01
	d) Finance cost	67.36	61.80	53.35	268.20	308.31	433.98
	e) Depreciation	26.48	27.35	27.16	105.57	105.54	141.51
	f) Other expenses	793.39	389.89	650.09	1,864.24	2,647.93	2,065.59
	Total Expenses (a+b+c+d+e+f)	38,777.30	37,614.11	25,610.70	1,48,275.72	82,143.65	1,49,046.95
3	Profit before exceptional items & tax (1-2)	(666.29)	(129.65)	3,358.25	(1,141.56)	3,450.10	(1,271.95)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	(666.29)	(129.65)	3,358.25	(1,141.56)	3,450.10	(1,271.95)
6	Tax expense:						
	a) Current tax	-	-	765.64	-	796.01	1.69
	b) Deferred tax	(132.35)	(44.87)	4.21	(296.82)	6.72	(293.40)
	c) MAT Credit Set off	-	-	-	-	-	(1.69)
	c) Income tax for earlier year	-	5.18	79.19	5.18	79.19	7.37
	Total Tax Expense (a+b+c)	(132.35)	(39.69)	849.04	(291.64)	881.92	(286.03)
7	Profit/(loss) for the period (5-6)	(533.94)	(89.96)	2,509.21	(849.92)	2,568.18	(985.92)
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of Taxes)						
	- Net Actuarial gain/(losses) on defined benefit plans	(12.50)	-	11.05	(12.50)	11.05	(11.24)
	- Net gain/(losses) on fair value of equity instruments	1.83	2.55	(2.04)	6.52	2.48	89.84
	Total Comprehensive Income for the period (Comprising Profit(Loss) and Other Comprehensive Income for the period)	(544.61)	(87.41)	2,518.22	(855.90)	2,581.71	(907.31)
10	Earnings per equity share (form continuing operations)- (of Rs 2/- each) (not annualised):						
	(1) Basic	(1.68)	(0.28)	7.89	(2.67)	8.08	(3.10)
	(2) Diluted	(1.68)	(0.28)	7.89	(2.67)	8.08	(3.10)
	Weighted Average no. of Equity Share	317.83	317.83	317.83	317.83	317.83	317.83
	Nominal Value per Equity Share	2.00	2.00	2.00	2.00	2.00	2.00
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	Total Comprehensive Income for the period (Comprising						

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2019

(Rs. in lakhs)

SI No.	PARTICULARS	Standalone		Consolidated	
		As at		As at	
		31st March 2019 (Audited)	31st March 2018 (Audited)	31st March 2019 (Audited)	31st March 2018 (Audited)
A	ASSETS				
1)	Non-current assets				
	(a) Property, Plant and Equipment	1,032.84	1,073.06	1,387.79	1,454.85
	(b) Capital work-in-progress	-	-	278.80	276.45
	(c) Investment Property	112.62	113.78	2,112.90	2,122.01
	(d) Other Intangible assets	35.65	34.34	91.28	85.66
	(e) Intangible assets under development	28.95	-	28.95	-
	(f) Investment in subsidiaries/ associate	3,251.20	3,251.20	679.24	471.60
	(g) Financial Assets				
	(i) Investments	62.92	515.10	1,250.19	2,047.90
	(ii) Trade receivables	-	-	-	-
	(iii) Loans	66.79	52.92	74.40	61.98
	(iv) Others	120.89	185.04	121.57	232.02
	(h) Deferred tax assets (Net)	169.38	-	88.66	-
	(i) Other non current assets	5.93	9.95	42.46	45.37
	Sub-total - Non-current assets	4,887.16	5,235.38	6,156.24	6,797.83
2)	Current assets				
	(a) Inventories	345.34	170.17	736.64	561.48
	(b) Financial Assets	-	-	-	-
	(i) Investments	-	-	-	-
	(ii) Trade Receivable	518.25	859.28	1,833.36	2,506.22
	(iii) Cash and cash equivalents	558.78	1,053.08	550.45	1,149.19
	(iv) Bank balances other than (iii) above	32.22	88.68	52.69	88.67
	(v) Loans	2,177.54	3,661.77	1,790.16	2,116.94
	(vi) Others	86.42	20.81	86.42	20.81
	(c) Current Tax Assets (Net)	-	-	11.92	-
	(d) Other current assets	235.28	788.61	380.37	906.10
	Sub-total - Current assets	3,953.84	6,642.41	5,442.01	7,349.41
	Total Assets	8,841.00	11,877.79	11,598.24	14,147.23
B	EQUITY AND LIABILITIES				
1)	Equity				
	(a) Equity Share capital	635.65	508.52	635.65	508.52
	(b) Other Equity	5,256.09	6,479.62	5,415.69	6,612.53
	Sub-total - Total Equity	5,891.74	6,988.14	6,051.34	7,121.05
2)	Liabilities				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	437.88	722.21	511.72	820.32
	(b) Deferred tax liabilities (Net)	-	132.35	-	184.77
	(c) Other non-current liabilities	-	-	9.96	49.22
	Sub-total - Non-current liabilities	437.88	854.56	521.68	1,054.31
	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	1,332.20	1,765.63	3,012.37	2,359.06
	(ii) Trade payables				
	- Total outstanding dues of micro enterprises and small enterprises	0.71	-	2.24	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	352.01	398.36	909.74	1,453.71
	(iii) Other financial liabilities (other than those specified in item (c))	696.69	969.95	781.88	1,051.62
	(b) Other current liabilities	129.77	97.71	318.99	293.43
	(c) Current Tax Liabilities (Net)	-	803.44	-	814.05
	Sub-total - Current liabilities	2,511.38	4,035.09	5,025.22	5,971.87
	Total Equity and Liabilities	8,841.00	11,877.79	11,598.24	14,147.23

See accompanying notes to financial results



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AUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019

PARTICULARS	As at	
	31st March 2019 (Audited)	31st March 2018 (Audited)
Segment Revenue		
Foreign exchange and money transfer	1,46,812.81	81,381.51
Travel, ticketing and car rental	698.64	684.47
Investments, building rent and shares	38.99	27.84
Total Revenue	1,47,550.44	82,093.82
Segment results (Profit before tax and interest)		
Foreign exchange and money transfer	(1,189.34)	(452.04)
Travel, ticketing and car rental	121.15	128.90
Investments, building rent and shares	5.67	(26.35)
Total	(1,062.52)	(349.49)
Less		
(i) Unallocated finance costs	433.98	479.62
(ii) Other unallocable expenditure, net of unallocable income	(224.56)	(4,262.18)
Profit before tax	(1,271.94)	3,433.07
Segment assets		
Foreign exchange and money transfer	4,068.95	4,766.79
Travel, ticketing and car rental	2,717.07	2,896.78
Investments, building rent and shares	2,645.34	3,263.44
Un-allocated	2,166.89	3,220.23
Total	11,598.25	14,147.24
Segment liabilities		
Foreign exchange and money transfer	980.80	1,766.55
Travel, ticketing and car rental	784.74	1,911.90
Investments, building rent and shares	284.68	22.02
Un-allocated	3,496.69	3,324.76
Total	5,546.91	7,025.23

The Company has reported segment information as per the Indian Accounting Standard 108 "Operating Segments" (IND AS 108).

Notes:

- The above results were reviewed and recommended by the Audit Committee in its meeting held on 17th May 2019. The same have been approved and taken on record by the Board of Directors of the company in its meeting held on 17th May 2019. The Statutory Auditor of the company has expressed an un-modified opinion on these financial results.
- The figures of quarter ended March 31, 2019 are March 31, 2018 the balancing figures between the audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the Financial year ended 31.03.2019.
- The consolidated figures includes financials of the of the wholly owned subsidiaries of the company named Ritco Travels and Tours Private Limited and Transcorp Estates Private Limited for the year ended 31.03.2019
- Other Expenses includes provisions for doubtful loans and advances Rs. 297.43 Lakhs and of trade receivable written off Rs. 63.36 Lakhs in the quarter/year ended 31st March 2019.
- Previous year/period figures have been recasted and regrouped wherever necessary.
- The Chief Financial Officer and Managing Director of the Company have certified in terms of Regulation 33(2)(a) of SEBI (LODR) Regulations, 2015 that the above financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statement or figures contained therein misleading.
- The above Results are available on the website of BSE Limited <http://www.bseindia.com> and on the website of the Company <http://www.transcorpintl.com>.

For Kalani & Company
CHARTERED ACCOUNTANTS
 FRN: 000722C

Bhupender
 Bhupender Mantri
 Partner
 M.No.: 108170

Place: Jaipur
 Date: the 17th Day of May, 2019



For Transcorp International Limited

Geeta Krishna Sharma
 Geeta Krishna Sharma
 PIN: 00014883
 Managing Director

Subodh Sureka
 Subodh Sureka
 Chief Financial Officer



Dilip Morwal
 Dilip Morwal
 Group Company Secretary
 ACS: 17572

TRANSCORP INTERNATIONAL LTD.

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Telephone: 2363888, 23639999

Fax: 91-141-237 2066

CIN:L51909DL1994PLC235697

Web-Site: www.transcorpint.com

E-mail: corp@transcorpint.com

Date: 17.05.2019

Bombay Stock Exchange
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda, Fort,
Mumbai, Maharashtra-400001

Reg Declaration regarding Audit Reports with unmodified opinion for the Audited Standalone and Consolidated Financial Results

Ref.: Transcorp International Limited
Script Code: 532410

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 52 of SEBI (LODR) Regulations, 2015, we hereby declare that M/s Kalani & Co. Chartered Accountants, Statutory Auditors of the Company have submitted the Audit Reports for Audited Standalone Financial Results of the Company for the quarter and financial year ended 31st March 2019 and for Consolidated Financial Results of the Company for the Financial year ended 31st March 2019 with unmodified opinion.

Kindly take the same on record and acknowledge the receipt.

Thanking you

For Transcorp International Limited


Subodh Sureka
Chief Financial Officer

