



INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors,
Transcorp International Limited,
New Delhi-110075

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Transcorp International Limited** ("Company") for the quarter ended June 30, 2020 ("Statement") prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter:** We draw attention to Note No 4 & 5 of the statement, which states that the results for the quarter are not comparable with those for the previous quarters and the impact of Covid-19 pandemic on the operations of the company respectively.

Our conclusion is not modified in respect of these matters.



Place: Jaipur
Date: 01st August, 2020
UDIN: 20108170AAAABH1908

For Kalani & Company
Chartered Accountants

FRN: 000722C

Bhupen

(Bhupender Mantri)

Partner

M. No. 108170



INDEPENDENT AUDITORS' REVIEW REPORT

To
The Board of Directors,
Transcorp International Limited,
New Delhi-110075

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Transcorp International Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2020 attached herewith ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India and also considering the requirement of Standard on Auditing (SA 600) on 'Using the work of Another Auditor' including materiality. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Security and Exchange Board of India under Regulation 33(8) of the Regulations, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
 - a) RITCO Travels & Tours Private Limited
 - b) Transcorp Estates Private Limited



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. **Emphasis of Matter:** We draw attention to Note No 6 & 7 of the statement, which states that the results for the quarter are not comparable with those for the previous quarters and the impact of Covid-19 pandemic on the operations of the Group respectively.

Our conclusion is not modified in respect of these matters.

7. **Other Matters:** We did not review the interim financial results/ financial information of two subsidiaries, included in the unaudited consolidated financial results, whose interim financial results / financial information reflect total revenues of Rs. 36.76 Lakhs, total net loss after tax of Rs. 11.73 Lakhs and total comprehensive income (comprising Loss) of Rs. 17.00 Lakhs, for the quarter ended 30 June 2020, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and procedure performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For Kalani & Company
Chartered Accountants
FRN: 000722C

(Bhupender Mantri)
Partner
M. No. 108170

Place: Jaipur
Date: 01st August, 2020
UDIN: 20108170AAAABI9429



TRANSCORP INTERNATIONAL LIMITED

Regd. Office:- Plot No. 3, HAF Pocket, Sec. 18A, Dwarka, Phase-II, New Delhi-110075
CIN: L51909DL1994PLC235697, Web-site: www.transcorpint.com, Phone: 91-11-30418901-05,
Fax: 91-11-30418906, e-mail: grievance@transcorpint.com

Statement of Unaudited Standalone Financial Results for the Quarter ended on 30th June 2020

(Rs. in Lakhs except per share data)

| Sl. No. | Particulars | Quarter ended | | | Year Ended |
|---------|--|-----------------|------------------|------------------|--------------------|
| | | 30.06.2020 | 31.03.2020 | 30.06.2019 | 31.03.2020 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from operations | 5,830.94 | 46,386.05 | 58,118.02 | 2,36,124.91 |
| II | Other income | 67.66 | 40.53 | 52.08 | 181.88 |
| III | Total Revenue (I + II) | 5,898.60 | 46,426.58 | 58,170.10 | 2,36,306.79 |
| | Expenses: | | | | |
| | Purchase of Stock in Trade | 5,506.00 | 45,597.73 | 57,375.08 | 2,32,849.85 |
| | (Increase)/Decrease in Inventories of Stock in Trade | (3.09) | 115.40 | (6.57) | 158.35 |
| | Employee benefits expense | 158.51 | 281.15 | 278.70 | 1,150.38 |
| | Finance costs | 68.33 | 70.28 | 62.78 | 267.98 |
| | Depreciation | 55.07 | 67.25 | 60.47 | 254.95 |
| | Other expenses | 285.79 | 557.71 | 493.27 | 2,350.61 |
| IV | Total expenses | 6,070.60 | 46,689.52 | 58,263.73 | 2,37,032.13 |
| V | Profit/(Loss) before tax (III-IV) | (172.00) | (262.94) | (93.63) | (725.33) |
| | Tax expense: | | | | |
| | Current tax | - | - | - | - |
| | Deferred tax | (53.66) | (73.36) | (29.21) | (217.62) |
| | Income tax for earlier year | - | - | - | - |
| VI | Total Tax Expenses | (53.66) | (73.36) | (29.21) | (217.62) |
| VII | Profit/(Loss) for the period (V-VI) | (118.33) | (189.58) | (64.42) | (507.71) |
| VIII | Other Comprehensive Income | | | | |
| | Items that will not be reclassified to profit or loss (Net of Profit) | | | | |
| | - Net Actuarial gain/(losses) on defined benefit plans | - | (9.04) | - | (6.45) |
| | - Net gain/(losses) on fair value of equity instruments | 0.91 | (4.48) | 1.24 | (3.76) |
| IX | Total Comprehensive Income for the period (Comprising Profit(Loss) and Other Comprehensive Income for the period) | (117.42) | (203.10) | (63.18) | (517.93) |
| X | Earnings per equity share: | | | | |
| | Basic | (0.37) | (0.60) | (0.20) | (1.60) |
| | Diluted | (0.37) | (0.60) | (0.20) | (1.60) |
| | Weighted Average no. of Equity Shares | 317.83 | 317.83 | 317.83 | 317.83 |
| | Nominal Value per equity Share | 2.00 | 2.00 | 2.00 | 2.00 |

See accompanying notes for accounts.








Note:

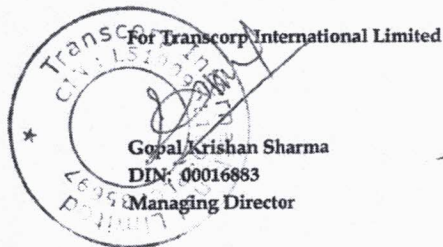
- 1 The unaudited standalone financial results have been reviewed and recommended by the Audit Committee in its meeting held on 1st August 2020. The same have been approved and taken on record by the Board of Directors of the company in its meeting held on 1st August 2020. The Statutory Auditor of the company has expressed an un-modified opinion on these financial results.
- 2 The figures of quarter ended March 31, 2020 are 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 31.03.2020.
- 3 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.
- 4 In March 2020, the WHO declared the COVID-19 outbreak as a pandemic which continues to spread across the country and the globe. On 25th March 2020, the Government of India has declared this pandemic a health emergency and ordered the lockdown throughout the country. Since then the Government of India has progressively relaxed lockdown conditions and has allowed most of the industries to resume operations in phased manner. The Company's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the quarter and gradually resumed with requisite precautions. The results for the quarter are, therefore, not comparable with those for the previous quarters.
- 5 The company has considered all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial results including but not limited to its assessment of company's liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets, intangible assets under development, trade receivables, inventory and other assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results. Considering the continuing uncertainties the Company will continue to closely monitor any material changes to future economic conditions and consequential impact on its financial results.
- 6 The government of India has pronounced section 115BAA of the Income Tax Act, 1961 through Taxation Laws (Amendment) Ordinance, 2019. The company continues to recognise the taxes on income for the quarter ended 30th June, 2020 as per the earlier provisions.
- 7 The company is engaged in the business of forex and remittance hence there is no separate segment within the criteria defined under Ind AS 108-"Operating Segments".
- 8 Previous year/period figures have been regrouped and reclassified wherever necessary.
- 9 The above Results are available on the website of BSE Limited <http://www.bseindia.com> and on the website of the Company <http://www.transcorpint.com>.

For Kalani & Company
CHARTERED ACCOUNTANTS
FRN: 000722C

Bhupender

Bhupender Mantri
Partner
M.No.: 108170

Place: Jaipur
Date: the 1st day of August 2020



For Transcorp International Limited
Gopal Krishan Sharma
Gopal Krishan Sharma
DIN: 00016883
Managing Director

Dilip Morwal
Dilip Morwal
Group Company Secretary
ACS: 17572

Piyush Vijayvergiya
Piyush Vijayvergiya
Chief Financial Officer

TRANSCORP INTERNATIONAL LIMITED

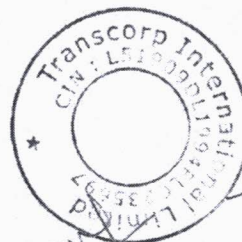
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CIN: L51909DL1994PLC235697, Web-site: www.transcorpint.com, Phone: 91-11-30418901-05,
Fax: 91-11-30418906, e-mail: grievance@transcorpint.com

Statement of Consolidated Unaudited Financial Results for the Quarter ended on 30th June 2020

(Rs. in Lakhs except per share data)

| Sl. No. | Particulars | Quarter ended | | | Year Ended |
|---------|--|-----------------|------------------|------------------|--------------------|
| | | 30.06.2020 | 31.03.2020 | 30.06.2019 | 31.03.2020 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from operations | 5,858.59 | 46,435.40 | 58,313.52 | 2,36,765.26 |
| II | Other income | 57.73 | 11.09 | 46.20 | 131.65 |
| III | Total Revenue (I + II) | 5,916.32 | 46,446.49 | 58,359.72 | 2,36,896.91 |
| | Expenses: | | | | |
| | Purchase of Stock in Trade | 5,506.00 | 45,597.72 | 57,375.08 | 2,32,849.85 |
| | (Increase)/Decrease in Inventories of Stock in Trade | (3.09) | 115.40 | (6.57) | 158.35 |
| | Unrealised (gain)/ loss on fair value of investments (net)/(Net of tax impact) | (93.17) | 95.42 | - | 95.42 |
| | Employee benefits expense | 211.54 | 364.22 | 373.61 | 1,511.18 |
| | Finance costs | 138.08 | 141.05 | 111.08 | 524.38 |
| | Depreciation | 63.40 | 76.06 | 68.61 | 288.09 |
| | Other expenses | 299.79 | 626.03 | 540.46 | 2,596.19 |
| | Provision for Impairment of Trade Receivables | - | 104.12 | - | 104.12 |
| IV | Total expenses | 6,122.55 | 47,120.02 | 58,462.27 | 2,38,127.59 |
| | Profit(Loss) before share of profit(loss) of an associate and exceptional items (III-IV) | (206.23) | (673.53) | (102.55) | (1,230.67) |
| | Share of profit(loss) from associate | - | (0.84) | - | (0.84) |
| V | Profit/(Loss) before tax | (206.23) | (674.36) | (102.55) | (1,231.51) |
| | Tax expense: | | | | |
| | Current tax | - | (1.18) | 1.62 | - |
| | MAT Credit set off | - | - | - | - |
| | Deferred tax | (76.45) | (103.45) | (29.21) | (247.71) |
| | Income tax for earlier year | - | 1.10 | - | 3.70 |
| VI | Total Tax Expenses | (76.45) | (103.53) | (27.59) | (244.01) |
| VII | Profit/(Loss) for the period (V-VI) | (129.77) | (570.83) | (74.96) | (987.50) |
| VIII | Other Comprehensive Income | | | | |
| | Items that will not be reclassified to profit or loss (Net of Profit) | | | | |
| | - Net Actuarial gain/(losses) on defined benefit plans | - | (9.24) | - | (9.24) |
| | - Net gain/(losses) on fair value of equity instruments | (4.37) | (67.78) | (3.96) | (102.31) |
| IX | Total Comprehensive Income for the period (Comprising Profit(Loss) and Other Comprehensive Income for the period) | (134.14) | (647.85) | (78.92) | (1,099.04) |
| X | Earnings per equity share: | | | | |
| | Basic | (0.41) | (1.80) | (0.24) | (3.11) |
| | Diluted | (0.41) | (1.80) | (0.24) | (3.11) |
| | Weighted Average no. of Equity Shares | 317.83 | 317.83 | 317.83 | 317.83 |
| | Nominal Value per equity Share | 2.00 | 2.00 | 2.00 | 2.00 |

See accompanying notes for accounts.



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TRANSCORP INTERNATIONAL LIMITED

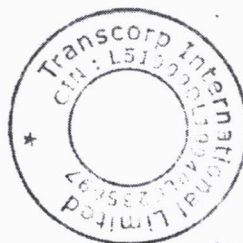
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Fax: 91-11-30418906, e-mail: grievance@transcorpint.com

UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2020

(Rs. in lakhs)

| PARTICULARS | Quarter ended | | | Year Ended |
|--|------------------|------------------|------------------|--------------------|
| | 30.06.2020 | 31.03.2020 | 30.06.2019 | 31.03.2020 |
| | Unaudited | Unaudited | Unaudited | Audited |
| Segment Revenue | | | | |
| Foreign exchange and money transfer | 5,830.94 | 46,386.05 | 58,118.02 | 2,36,112.56 |
| Travel, ticketing and car rental | 15.41 | 35.90 | 186.54 | 615.62 |
| Investments, building rent and shares | 11.50 | 13.44 | 8.96 | 37.08 |
| Total Revenue | 5,857.85 | 46,435.39 | 58,313.52 | 2,36,765.26 |
| Segment results (Profit before tax and interest) | | | | |
| Foreign exchange and money transfer | (171.33) | (233.19) | (82.74) | (639.23) |
| Travel, ticketing and car rental | (56.59) | (186.22) | 38.89 | (89.93) |
| Investments, building rent and shares | 101.33 | (125.97) | 6.75 | (113.60) |
| Total | (126.59) | (545.38) | (37.10) | (842.76) |
| Less | | | | |
| (i) Unallocated finance costs | 138.08 | 141.05 | 136.88 | 524.38 |
| (ii) Other unallocable expenditure net of unallocable income | (57.73) | (11.10) | (71.43) | (131.65) |
| (iii) Inter Segment Eliminations | (0.71) | (1.00) | - | (3.98) |
| Profit before tax | (206.23) | (674.33) | (102.55) | (1,231.51) |
| Segment assets | | | | |
| Foreign exchange and money transfer | 4,577.37 | 4,597.31 | 4,907.62 | 4,597.31 |
| Travel, ticketing and car rental | 1,792.18 | 2,008.63 | 2,751.39 | 2,008.63 |
| Investments, building rent and shares | 2,626.08 | 2,622.21 | 2,674.17 | 2,622.21 |
| Un-allocated | 2,338.49 | 2,220.95 | 2,270.84 | 2,220.95 |
| Total | 11,334.12 | 11,449.10 | 12,604.02 | 11,449.10 |
| Segment liabilities | | | | |
| Foreign exchange and money transfer | 550.62 | 1,139.72 | 1,825.85 | 1,139.72 |
| Travel, ticketing and car rental | 290.78 | 344.48 | 887.00 | 344.48 |
| Investments, building rent and shares | 32.99 | 47.13 | 10.94 | 47.13 |
| Un-allocated | 5,674.21 | 4,996.77 | 3,924.76 | 4,996.77 |
| Total | 6,548.60 | 6,528.10 | 6,648.55 | 6,528.10 |

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



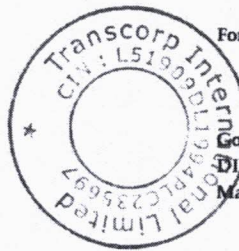
Note:

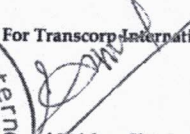
- 1 The above results were reviewed and recommended by the Audit Committee in its meeting held on 01st August 2020. The same have been approved and taken on record by the Board of Directors in its meeting held on 01st August 2020. The Statutory Auditor has expressed an un-modified opinion on these financial results.
- 2 The statutory auditor have carried out the limited review of these financial results as required under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended.
- 3 The consolidated figure includes financials of the wholly owned subsidiary of the company named Transcorp Estate Private Limited and Ritco Travels & Tours Private Limited.
- 4 The figures of quarter ended March 31, 2020 are 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 31.03.2020.
- 5 The Chief Financial Officer and Managing Director 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.
- 6 In March 2020, the WHO declared the COVID-19 outbreak as a pandemic which continues to spread across the country and the globe. On 25th March 2020, the Government of India has declared this pandemic a health emergency and ordered the lockdown throughout the country. Since then the Government of India has progressively relaxed lockdown conditions and has allowed most of the industries to resume operations in phased manner. The group's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the quarter and gradually resumed with requisite precautions. The results for the quarter are, therefore, not comparable with those for the previous quarters.
- 7 The group has considered all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial results including but not limited to its assessment of group's liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets, intangible assets under development, trade receivables, inventory and other assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results. Considering the continuing uncertainties the group will continue to closely monitor any material changes to future economic conditions and consequential impact on its financial results.
- 8 The government of India has pronounced section 115BAA of the Income Tax Act, 1961 through Taxation Laws (Amendment) Ordinance, 2019. The company continues to recognise the taxes on income for the quarter ended 30th June, 2020 as per the earlier provisions.
- 9 Previous year/period figures have been regrouped and reclassified wherever necessary.
- 10 The above Results are available on the website of BSE Limited <http://www.bseindia.com> and on the website of the Company <http://www.transcorpint.com>.


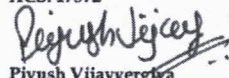
For Kalani & Company
CHARTERED ACCOUNTANTS
FRN: 000722C

Bhupender Mantri
Partner
M.No.: 108170

Place: Jaipur
Date: the 1st day of August 2020



For Transcorp International Limited

Gopal Krishan Sharma
DIN: 00016883
Managing Director


Dilip Morwal
Group Company Secretary
ACS: 17572

Piyush Vijayvergiya
Chief Financial Officer