

TRANSCORP INTERNATIONAL LTD.

5th Floor, Transcorp Towers,
Moti Doongri Road,
Jaipur-302004 (Rajasthan)
Telephone: 2363888, 23639999
Fax: 91-141-237 2066
CIN:L51909DL1994PLC235697

Web-Site: www.transcorpint.com

E-mail: corp@transcorpint.com

Date: 20.06.2020

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

Reg Submission of outcome of Board Meeting of Transcorp International Limited held on 20th June 2020 at 03:45 P.M. and concluded at 7:25 P.M.

Ref.: Transcorp International Limited
Script Code: 532410

Dear Sir/Madam,

With reference to above we hereby submit the outcome of meeting of Board of Directors of Transcorp International Limited as under:-

1. The Board, based on the recommendation of Audit Committee has approved the audited financial and segment wise results of the Company (Standalone and Consolidated) for the quarter and financial year ended 31st March 2020 along with Auditors Report thereon and the Statement of Assets and Liabilities as at the year ended 31st March 2020 and In compliance of Regulation 30 & 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, (hereinafter referred as "Listing Regulations") we are pleased to submit the same.

The enclosed quarterly and year ended financial results are available on BSE's website at www.bseindia.com and on the Company's website at www.transcorpint.com.

2. The 25th Annual General Meeting will be held on 01st day of August 2020 through Video Conferencing/ OAVM for the financial year ended 31st March 2020.
3. Board of Directors has approved the draft of notice of 25th Annual General Meeting and of Directors' Report for the financial year 2019-2020.
4. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors have designated Mr. Piyush Vijayvergiya as CFO of the Company w.e.f 20th June 2020. Disclosure as required under SEBI's circular no. CIR/CFD/CMD/4/2015 dated 9th September 2015 are as under:-

Particulars	Mr. Piyush Vijayvergiya
Reason of Change	Mr. Piyush Vijayvergiya has been designated as CFO of the Company
Date of appointment and term of appointment	With effect from 20 th June 2020
Brief Profile	Mr. Piyush Vijayvergiya is a Chartered Accountant and having 7 years experience in Accounts, Taxation and Finance field and was working as Deputy General Manager (Accounts & Finance) of the Company
Disclosure of Relationship between directors	Not Applicable

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5. It was noted by the Board that Mr. Amitava Ghosh, CEO will be retired from his services on 30.06.2020 on attending the retirement age as prescribed under the HR policy of the Company. Disclosure as required under SEBI's circular no. CIR/CFD/CMD/4/2015 dated 9th September 2015 are as under:-

Particulars	Mr. Amitava Ghosh
Reason of Change	Mr. Amitava Ghosh will be retired from the post of CEO of the Company
Date of cessation	With effect from 30 th June 2020
Brief Profile (in case of appointment)	Not Applicable
Disclosure of Relationship between directors	Not Applicable

6. Board appointed Mr. Sanjay Kumar Jain, Practicing Company Secretary as Secretarial Auditor for the Financial year 2020-21.

We are enclosing the scanned copy of signed financial results (Standalone and Consolidated) of the Company for the quarter and financial year ended 31st March 2020 and auditor's report thereto for your kind perusal and records.

Trading window as per Code of Conduct for prevention of Insider Trading of the Company and BSE Circular Ref No. LIST/COMP/01/2019-20 dated 02.04.2019 will remain closed till 22nd June 2020.

This is for your information and record. Kindly acknowledge receipt of the same.

Thanking you

For Transcorp International Limited



Dilip Kumar Morwal
Group Company Secretary
ACS 17572



Independent Auditors' Report

To the Board of Directors of Transcorp International Limited

Opinion

We have audited the accompanying Standalone Financial Results of Transcorp International Limited ("the Company") for the quarter and year ended 31st March, 2020 attached herewith ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income/ (loss) and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). 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 Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

Emphasis of Matter

We invite attention to Note No. 5 to the Standalone Financial Results regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the company on the Standalone Financial Results. As mentioned in the said note, based on the future economic conditions, the actual impact may not be in line with the current estimates as made by the company, although the current impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern.

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

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 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 Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Results.

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 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 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.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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

The figures for the quarter ended 31st March, 2020 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between the 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. The figures up to the end of the third quarter of the respective financial year are only reviewed and not subjected to audit.

For Kalani & Company
Chartered Accountants
Firm's Registration No: 000722C

[Bhupender Mantri]
Partner
Membership No: 108170

Place: Jaipur
Dated: 20th June, 2020
UDIN: 20108170AAAAAU9968





Independent Auditors' Report

To the Board of Directors of Transcorp International Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Transcorp International Limited ("Holding Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") for the quarter and year ended 31st March, 2020 attached herewith ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMID1/44/2019 dated 29 March 2019. Attention is drawn to Note No. 4 of the statement specify that the consolidated figures for the corresponding quarter ended 31st March 2019 as reported in the statement have been prepared by the management and have not been subjected to the limited review or audit.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries, these Consolidated Financial Results:

- i. includes the results of the following subsidiaries:
 - a) Transcorp Estate Private Limited
 - b) Ritco Travels & Tours Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net income/ (loss) and other comprehensive income/ (loss) and other financial information of the Group for the quarter and year ended March 31, 2020

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We invite attention to Note No.8 to the Consolidated Financial Results regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the Group on the Consolidated Financial results. As mentioned in the said note, based on the future economic conditions, the actual impact may not be in line with the current estimates as made by the company, although the current impact assessment does not indicate any adverse impact on the ability of the Group to continue as a going concern.

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

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Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated financial results. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net loss and consolidated other comprehensive income/ (loss) and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results 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 this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities 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 Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

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.

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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'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 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Group 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. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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.

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.

We also performed procedures in accordance with the circular No. CIR/CFD/CMID1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a) The consolidated Financial Results include the audited Financial Results of 2 subsidiaries whose Financial Statements reflects total assets of Rs. 6562.63 lakhs as at 31st March 2020, total revenue of Rs.18.09 Lakhs and Rs. 677.06 Lakhs and total net loss after tax of Rs. 408.04 Lakhs and Rs.506.74 Lakhs for the quarter and year ended 31st March, 2020 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures





KALANI & CO.
CHARTERED ACCOUNTANTS

included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b) The figures for the quarter ended 31st March, 2020 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between the 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. The figures up to the end of the third quarter of the current financial year are reviewed and not subjected to audit. However figures up to the end of the third quarter for the previous financial year are neither reviewed nor subjected to audit.

For Kalani & Company
Chartered Accountants
Firm's Registration No: 000722C

[Bhupender Mantri]
Partner
Membership No: 108170

Place: Jaipur
Dated: 20th June, 2020
UDIN: 20108170AAAAAV8590



TRANSCORP INTERNATIONAL LIMITED

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Statement of Audited Standalone Financial Results for the Year ended on 31st March 2020

(Rs. in Lakhs except per share data)

Sl. No.	Particulars	Quarter ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	46,386.05	66,129.22	38,053.28	2,36,124.91	1,46,816.38
II	Other income	40.53	45.28	57.73	181.88	317.78
III	Total Revenue (I + II)	46,426.58	66,174.50	38,111.01	2,36,306.79	1,47,134.16
	Expenses:					
	Purchase of Stock in Trade	45,597.73	65,152.85	37,421.68	2,32,849.85	1,45,217.04
	(Increase)/Decrease in Inventories of Stock in Trade	115.40	118.54	187.47	158.35	(175.17)
	Employee benefits expense	281.15	302.53	280.93	1,150.38	995.84
	Finance costs	70.28	70.21	67.36	267.98	268.20
	Depreciation	67.25	64.37	26.48	254.95	105.57
	Other expenses	557.71	632.06	793.39	2,350.61	1,864.24
IV	Total expenses	46,689.52	66,340.56	38,777.30	2,37,032.13	1,48,275.72
V	Profit/(Loss) before tax (III-IV)	(262.94)	(166.06)	(666.29)	(725.33)	(1,141.56)
	Tax expense:					
	Current tax	-	-	-	-	-
	Deferred tax	(73.36)	(51.81)	(132.35)	(217.62)	(296.82)
	Income tax for earlier year	-	-	-	-	5.18
VI	Total Tax Expenses	(73.36)	(51.81)	(132.35)	(217.62)	(291.64)
VII	Profit/(Loss) for the period (V-VI)	(189.58)	(114.25)	(533.94)	(507.71)	(849.92)
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)	-	(12.50)	(6.45)	(12.50)
	- Net gain/(losses) on fair value of equity instruments	(4.48)	(1.11)	1.83	(3.76)	6.52
IX	Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	(203.10)	(115.36)	(544.61)	(517.93)	(855.90)
X	Earnings per equity share:					
	Basic	(0.60)	(0.36)	(1.68)	(1.60)	(2.67)
	Diluted	(0.60)	(0.36)	(1.68)	(1.60)	(2.67)
	Weighted Average no. of Equity Shares	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

See accompanying notes for accounts.



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Audited Standalone Financial Results for the Year ended 31st March 2020

(Rs. in Lakhs)

Sl No.	PARTICULARS	31st March 2020 (Audited)	31st March 2019 (Audited)
A	ASSETS		
1)	Non-current assets		
	(a) Property, Plant and Equipment	1,164.00	1,032.84
	(b) Right of use Assets	351.87	-
	(c) Investment Property	111.47	112.62
	(d) Other Intangible assets	91.63	35.65
	(e) Intangible assets Under Development	-	28.95
	(f) Investment in subsidiaries	3,451.20	3,251.20
	(g) Financial Assets		
	(i) Investments	58.94	62.92
	(ii) Loans	62.80	66.79
	(iii) Others	94.62	120.89
	(h) Other non current assets	3.00	5.93
	(i) Deferred tax Assets (Net)	390.67	169.38
	Sub-total - Non-current assets	5,780.20	4,887.16
2)	Current assets		
	(a) Inventories	187.03	345.34
	(b) Financial Assets		
	(i) Trade Receivable	323.16	518.25
	(ii) Cash and cash equivalents	826.78	558.78
	(iii) Bank balances other than (ii) above	66.35	32.22
	(iv) Loans	1,320.77	2,177.54
	(v) Others	116.37	86.42
	(c) Other current assets	314.91	235.28
	Assets held for Sale	13.34	-
	Sub-total - Current assets	3,168.71	3,953.84
	Total Assets	8,948.90	8,841.00
B	EQUITY AND LIABILITIES		
1)	Equity		
	(a) Equity Share capital	635.65	635.65
	(b) Other Equity	4,725.00	5,256.09
	Sub-total - Total Equity	5,360.65	5,891.74
2)	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	338.18	437.88
	(ii) Lease Liability	261.39	-
	(b) Deferred tax liabilities (Net)	-	-
	Sub-total - Non-current liabilities	599.57	437.88
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,818.56	1,332.20
	(ii) Lease Liabilities	132.97	-
	(iii) Trade payables	-	-
	-Total outstanding dues of micro enterprises and small enterprises	0.31	0.71
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	148.89	352.01
	(iv) Other financial liabilities	837.79	696.69
	(b) Other current liabilities	50.15	129.77
	(c) Current Tax Liabilities (Net)	-	-
	Sub-total - Current liabilities	2,988.67	2,511.38
	Total Equity and Liabilities	8,948.90	8,841.00



[Handwritten Signature]
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 Audited Standalone Cash Flow for the Year ended 31st March 2020

(Rs. in Lakhs)

	31 March 2020	31 March 2019
I Cash flows from operating activities		
Net profit before tax and extraordinary items	(725.33)	(1,141.56)
Adjustments for :		
Depreciation	254.95	105.57
Share base expenses	5.17	4.87
(Profit)/Loss on sale of assets	0.95	(2.03)
Bad Debts written off	-	63.37
Doubtful Debts Loans and Advance	-	297.43
Property Income	(2.85)	(2.80)
Other non operating income(Net of expenses)	-	(5.08)
Unspent liabilities Written back	(18.27)	(11.27)
Dividend Income	(0.21)	(0.12)
Interest Income	(178.82)	(307.75)
Interest expense and other borrowing costs	267.98	268.20
Operating profit before working capital changes	(397.34)	(731.17)
Adjustments for :		
Trade and other receivables	195.10	277.69
Inventories(Increase)/Decrease	158.32	(175.17)
Other Current Liabilities	(79.63)	32.07
Trade and other payables	(203.53)	(45.63)
Other Financial Liabilities	193.74	(126.86)
Other financial current assets	(34.97)	(50.21)
Other Current Assets	(13.97)	(33.14)
Effect of actuarial gain (OCI)	(9.69)	(18.17)
Non current financial assets	7.03	(20.58)
Other non current assets	2.93	(1.60)
Cash generated from operations	(182.02)	(892.78)
Direct taxes paid	(65.66)	(216.53)
Net cash flow from operating activities	(247.68)	(1,109.31)
II Cash flows from investing activities		
Purchase of fixed assets(including intangibles)	(289.37)	(107.29)
Sale of fixed assets	14.06	14.86
Other non operating income(net of expenses)	-	5.08
Rental Income(Net of expenses)	2.85	2.80
Dividend Income	0.21	0.12
Interest income	178.82	307.75
Loans to body corporate and others	(11.01)	(3.69)
Loans to subsidiary/related parties	873.07	1,476.81
Provision for Doubtful Debts Loans and Advance	-	(297.43)
Investments	(200.22)	459.46
Bank deposits including interest accrued	(12.23)	123.44
Net cash flow from investing activities	556.19	1,981.90
III Cash flows from financing activities		
Proceeds from short term borrowings(Net of Repayments)	452.90	(568.80)
Proceeds from long term borrowings(Net of Repayments)	(99.70)	(284.34)
Interest & other borrowing costs	(267.98)	(268.20)
Dividend & Corporate dividend tax paid	(0.89)	(245.20)
Fractional share proceeds	-	0.06
Payment of Lease Liabilities	(125.92)	-
Balances with banks on unclaimed dividend & fractional shares proceeds A/c	1.07	(0.41)
Net cash flow from financing activities	(40.52)	(1,366.89)
Net increase/(decrease)in cash and cash equivalents	268.00	(494.30)
Cash and cash equivalents (opening)	558.78	1,053.08
Cash and cash equivalents (closing)	826.78	558.78



Pooja Vijay

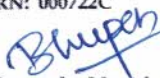


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Note:

- 1 The above results were reviewed and recommended by the Audit Committee in its meeting held on 20th June 2020. The same have been approved and taken on record by the Board of Directors of the company in its meeting held on 20th June 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 and 31st March 2019 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 and 31.03.2019 respectively.
- 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 The entity has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognized on the date of initial application (April 1, 2019). Accordingly, the entity has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognized as an adjustment to the opening balance of retained earnings as on April 1, 2019. This has resulted in recognizing a right-of-use asset of Rs. 473.21 Lakhs and a corresponding lease liability of Rs. 491.53 Lakhs by adjusting retained earnings net of taxes of Rs. 18.32 Lakhs as at April 1, 2019. Application of this standard has also resulted in a net decrease in Profit before tax of quarter and year ended 31st March 2020 by Rs. 5.10 Lakhs and Rs. 25.06 Lakhs respectively.
- 5 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. During the period of lockdown, operations of the company has been substantially reduced. The Company after removal of the lockdown as per the guidelines issued by the Government commenced its operations. Management believes that it has taken into account 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 Income Tax, 1961 through Taxation Laws (Amendment) Ordinance, 2019. The company continues to recognize the taxes on income for the quarter and year ended 31st March, 2020 as per the earlier provisions.
- 7 The company is engaged in the business of forex and remittance and hence there is no separate reportable segment within the criteria defined under Ind AS 108- "Operating Segments".
- 8 Previous year/period figures have been recasted and regrouped 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>.

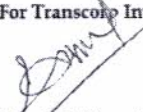
For Kalani & Company
CHARTERED ACCOUNTANTS
FRN: 000722C


Bhupender Mantri
Partner
M.No.: 108170

Place: Jaipur
Date: the 20th day of June 2020



For Transcorp International Limited


Gopal Krishan Sharma
DIN: 00016883
Managing Director




Dilip Morwal
Group Company Secretary
ACS: 17572


Piyush Vijayvergiya
Chief Financial Officer

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

AUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH 2020

PARTICULARS	(Rs. in lakhs)				
	Quarter ended			Year Ended	Year Ended
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited	Audited
Segment Revenue					
Foreign exchange and money transfer	46,386.05	66,129.24	38,053.07	2,36,112.56	1,46,812.81
Travel, ticketing and car rental	35.90	197.53	117.96	615.62	698.64
Investments, building rent and shares	13.44	7.70	8.65	37.08	38.99
Total Revenue	46,435.39	66,334.47	38,179.67	2,36,765.26	1,47,550.44
Segment results (Profit before tax and interest)					
Foreign exchange and money transfer	(233.19)	(141.13)	(654.90)	(639.23)	(1,189.34)
Travel, ticketing and car rental	(186.22)	40.64	5.74	(89.93)	121.15
Investments, building rent and shares	(125.97)	2.44	0.94	(113.60)	5.67
Total	(545.38)	(98.05)	(648.22)	(842.76)	(1,062.52)
Less					
(i) Unallocated finance costs	141.05	135.58	118.19	524.38	433.98
(ii) Other unallocable expenditure net of unallocable income	(11.10)	(55.73)	(63.99)	(131.65)	(224.56)
(iii) Inter Segment Eliminations	(1.00)	(0.97)	-	(3.98)	-
Profit before tax	(674.33)	(176.93)	(702.42)	(1,231.51)	(1,271.94)
Segment assets					
Foreign exchange and money transfer	4,597.31	4,644.25	4,068.95	4,597.31	4,068.95
Travel, ticketing and car rental	2,008.63	2,426.51	2,717.07	2,008.63	2,717.07
Investments, building rent and shares	2,622.21	2,691.32	2,645.34	2,622.21	2,645.34
Un-allocated	2,220.95	2,454.37	2,166.89	2,220.95	2,166.89
Total	11,449.10	12,216.45	11,598.25	11,449.10	11,598.25
Segment liabilities					
Foreign exchange and money transfer	1,139.72	1,293.80	980.80	1,139.72	980.80
Travel, ticketing and car rental	344.48	481.83	784.74	344.48	784.74
Investments, building rent and shares	47.13	15.52	284.68	47.13	284.68
Un-allocated	4,996.77	4,843.55	3,496.69	4,996.77	3,496.69
Total	6,528.10	6,634.70	5,546.91	6,528.10	5,546.91

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



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TRANSCORP INTERNATIONAL LIMITED

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

Statement of Consolidated Audited Financial Results for the Quarter and Year ended on 31st March 2020

(Rs. in Lakhs except per share data)

Sl. No.	Particulars	Quarter ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	46,435.40	66,334.45	38,179.68	2,36,765.26	1,47,550.45
II	Other income	11.09	55.74	63.99	131.65	224.56
III	Total Revenue (I + II)	46,446.49	66,390.19	38,243.67	2,36,896.91	1,47,775.01
	Expenses:					
	Purchase of Stock in Trade	45,597.72	65,152.86	37,421.68	2,32,849.85	1,45,217.03
	(Increase)/Decrease in Inventories of Stock in Trade	115.40	118.55	187.49	158.35	(175.17)
	Unrealised (gain)/ loss on fair value of investments (net)/(Net of tax impact)	95.42	-	-	95.42	-
	Employee benefits expense	364.22	392.44	370.93	1,511.18	1,364.01
	Finance costs	141.05	135.58	118.19	524.38	433.98
	Depreciation	76.06	72.95	35.81	288.09	141.51
	Other expenses	626.03	694.71	813.32	2,596.19	2,065.59
	Provision for Impairment of Trade Receivables	104.12	-	-	104.12	-
IV	Total expenses	47,120.02	66,567.09	38,947.43	2,38,127.59	1,49,046.95
	Profit(Loss) before share of profit(loss) of an associate and exceptional items (III-IV)	(673.53)	(176.89)	(703.77)	(1,230.67)	(1,271.95)
	Share of profit(loss) from associate	(0.84)	-	-	(0.84)	-
V	Profit/(Loss) before tax	(674.36)	(176.89)	(703.77)	(1,231.51)	(1,271.95)
	Tax expense:					
	Current tax	(1.18)	2.53	(2.84)	-	1.69
	MAT Credit set off	-	-	(1.69)	-	(1.69)
	Deferred tax	(103.45)	(51.81)	(128.93)	(247.71)	(293.40)
	Income tax for earlier year	1.10	2.60	1.80	3.70	7.37
VI	Total Tax Expenses	(103.53)	(46.68)	(131.65)	(244.01)	(286.03)
VII	Profit/(Loss) for the period (V-VI)	(570.83)	(130.22)	(572.12)	(987.50)	(985.92)
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)	-	(11.24)	(9.24)	(11.24)
	- Net gain/(losses) on fair value of equity instruments	(67.78)	9.16	117.69	(102.31)	89.84
IX	Total Comprehensive Income for the period (Comprising Profit(Loss) and Other Comprehensive Income for the period)	(647.85)	(121.06)	(465.66)	(1,099.04)	(907.32)
X	Earnings per equity share:					
	Basic	(1.80)	(0.41)	(1.80)	(3.11)	(3.10)
	Diluted	(1.80)	(0.41)	(1.80)	(3.11)	(3.10)
	Weighted Average no. of Equity Shares	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

See accompanying notes for accounts.






TRANSCORP INTERNATIONAL LIMITED

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Fax: 91-11-30418906, e-mail: grievance@transcorpint.com
Statement of Consolidated Audited Financial Results for the Year ended on 31st March 2020

(Rs in Lakhs)

	As at 31st March 2020 (Audited)	As at 31st March 2019 (Audited)
ASSETS		
1) Non-current assets		
(a) Property, Plant and Equipment	1,503.49	1,387.79
(b) Capital work-in-progress	278.80	278.80
(c) Right to use Assets	358.12	-
(d) Investment Property	2,033.15	2,112.90
(e) Other Intangible assets	138.27	91.28
(f) Intangible assets under development	-	28.95
(g) Investment in Associates	678.41	679.24
(h) Financial Assets		
(i) Investments	1,055.75	1,250.19
(ii) Loans	63.30	74.40
(iii) Others	94.62	121.57
(i) Deferred tax assets (Net)	408.48	88.66
(j) Other non current assets	3.83	42.46
Sub-total - Non-current assets	6,616.21	6,156.24
2) Current assets		
(a) Inventories	578.32	736.64
(b) Financial Assets		
(i) Trade Receivable	1,295.67	1,833.36
(ii) Cash and cash equivalents	920.74	550.45
(iii) Bank balances other than (ii) above	113.31	52.69
(iv) Loans	1,301.06	1,790.16
(v) Others	116.37	86.42
(c) Current Tax Assets (Net)	91.75	11.92
(d) Other current assets	357.01	380.37
Assets held for Sale	13.34	-
Sub-total - Current assets	4,787.57	5,442.00
Total Assets	11,403.78	11,598.24
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	635.65	635.65
(b) Other Equity	4,285.85	5,415.69
Sub-total - Total Equity	4,921.50	6,051.34
LIABILITIES		
1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	339.74	511.72
(ii) Lease Liability	261.84	-
(iii) Other financial liabilities	-	-
(b) Deferred tax liabilities (Net)	8.97	-
(c) Other non-current liabilities	-	9.96
Sub-total - Non-current liabilities	610.55	521.68
2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,327.58	3,012.37
(ii) Lease Liability	138.93	-
(iii) Trade payables	-	-
- Total outstanding dues of micro enterprises and small enterprises	0.31	2.24
- Total outstanding dues of creditors other than micro enterprises and small enterprises	238.98	909.74
(iv) Other financial liabilities	910.04	781.88
(b) Other current liabilities	255.90	318.99
(c) Current Tax Liabilities (Net)	-	-
Sub-total - Current liabilities	5,871.74	5,025.22
Total Equity and Liabilities	11,403.78	11,598.24



Rajesh Vijay



[Signature]

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
 Audited Consolidated Cash Flow for the Year ended 31st March 2020

(Rs. in Lakhs)

	31st March, 2020	31st March, 2019
I Cash flows from operating activities		
Net profit before tax and extraordinary items	(1,231.51)	(1,271.95)
Adjustments for :		
Depreciation	288.09	141.51
Share base expenses	5.17	4.87
(Profit)/Loss on sale of assets	0.95	(12.87)
Bad Debts written off	2.39	68.15
Doubtful Debts Loans and Advance	-	297.43
Property Income	(1.05)	(5.50)
Other non operating income(Net of expenses)	-	(27.46)
Unspent liabilities Written back	(40.75)	(41.47)
Unrealised (gain)/ loss on fair value of investments	95.42	
Provision for Impairment of Trade Receivable	104.12	
Dividend Income	(0.21)	(0.68)
Interest Income	(127.86)	(175.28)
Interest expense and other borrowing costs	524.38	433.98
Operating profit before working capital changes	(380.88)	(589.27)
Adjustments for :		
Trade and other receivables	431.18	604.71
Inventories(Increase)/Decrease	158.32	(175.16)
Other Current Liabilities	(63.09)	25.56
Trade and other payables	(672.69)	(541.73)
Other Financial Liabilities	225.66	(86.65)
Other non current liabilities	(9.96)	(39.26)
Other financial current assets	(29.94)	(65.61)
Other Current Assets	(1.89)	(59.09)
Effect of actuarial gain (OCI)	(13.45)	(16.46)
Non current financial assets- others	3.30	44.55
Other non current assets	2.76	(2.16)
Cash generated from operations	(350.68)	(900.57)
Direct taxes paid	(45.12)	(238.06)
Net cash flow from operating activities	(395.80)	(1,138.63)
II Cash flows from investing activities		
Purchase of fixed assets(including intangibles and investment property)	(279.81)	(119.33)
Capital Work in progress	-	(2.35)
Capital Advances	-	-
Sale of fixed assets	14.65	32.30
Other non operating income(net of expenses)	-	27.46
Rental Income(Net of expenses)	1.05	5.50
Dividend Income	0.21	0.68
Interest income	127.86	175.28
Loans to body corporate and others including advances and deposits	306.12	(176.40)
Loans to related parties	94.94	490.75
Provision for Doubtful Debts Loans and Advance	-	(297.43)
Investments	99.86	777.81
Bank deposits including interest accrued	(38.04)	102.29
Net cash flow from investing activities	326.87	1,016.57
III Cash flows from financing activities		
Proceeds from short term borrowings(Net of Repayments)	1,315.21	653.31
Proceeds from long term borrowings(Net of Repayments)	(228.74)	(450.21)
Interest & other borrowing costs	(524.38)	(433.98)
Dividend & Corporate dividend tax paid	(0.89)	(245.37)
Fractional bonus share proceeds	-	-
Lease Liabilities Payments	(123.05)	-
Balances with banks on unclaimed dividend & fractional shares proceeds A/c	1.07	(0.41)
Net cash flow from financing activities	439.22	(476.66)
Net increase /(decrease)in cash and cash equivalents	370.29	(598.74)
Cash and cash equivalents (opening)	550.45	1,149.19
Cash and cash equivalents (closing)	920.74	550.45






Note:

- 1 The above results were reviewed and recommended by the Audit Committee in its meeting held on 20th June 2020. The same have been approved and taken on record by the Board of Directors of the company in its meeting held on 20th June 2020. The Statutory Auditor of the company has expressed an un-modified opinion on these financial results.
- 2 The Statutory Auditor of the company 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. The comparative figures for the quarter ended 31st March 2019 have been prepared by the Management and have not been subjected to limited review or audit. However, the management has exercised necessary due diligence in preparing these results.
- 3 The consolidated figures includes standalone financial results of the wholly owned subsidiary of the company named Ritco Travels and Tours Private Limited and consolidated financial results of wholly owned subsidiary of the company named Transcorp Estates Private Limited.
- 4 The figures of quarter ended March 31, 2020 and 31st March 2019 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 and 31.03.2019 respectively.
- 5 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.
- 6 The entity has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognized on the date of initial application (April 1, 2019). Accordingly, the entity has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognized as an adjustment to the opening balance of retained earnings as on April 1, 2019. This has resulted in recognizing a right-of-use asset of Rs. 467.14 Lakhs and a corresponding lease liability of Rs. 484.83 Lakhs by adjusting retained earnings net of taxes of Rs. 17.69 Lakhs as at April 1, 2019. Application of this standard has also resulted in a net decrease in Profit before tax of quarter and year ended 31st March 2020 by Rs. 5.06 lakhs and Rs. 25.49 Lakhs respectively.
- 7 Share of profit(loss) from associate denotes share as included in the consolidated financial results of Transcorp Estate Private Limited.
- 8 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. During the period of lockdown, operations of the Group has been substantially reduced. The Group after removal of the lockdown as per the guidelines issued by the Government commenced its operations. Management believes that it has taken into account 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.
- 9 The Government of India has pronounced Section 115BAA of Income Tax, 1961 through Taxation Laws (Amendment) Ordinance, 2019. The company continues to recognize the taxes on income for the quarter and year ended 31st March, 2020 as per the earlier provisions.
- 10 Previous year/period figures have been recasted and regrouped wherever necessary.
- 11 The above Results are available on the website of BSF Limited <http://www.bseindia.com> and on the website of the Company <http://www.transcorpint.com>.


For Kalani & Company
CHARTERED ACCOUNTANTS
FRN: 000722C

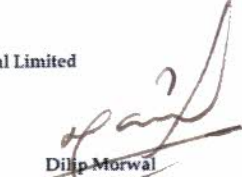
Bhupender Mantri
Partner
M.No.: 108170

Place: Jaipur
Date: the 20th day of June 2020

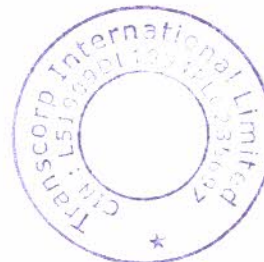


For Transcorp International Limited


Gopal Krishan Sharma
DIN: 00016883
Managing Director


Dilip Morwal
Group Company Secretary
ACS: 17572


Piyush Viharyergiya
Chief Financial Officer



TRANSCORP INTERNATIONAL LTD.

5th Floor, Transcorp Towers,
Moti Doongri Road,
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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: 20.06.2020

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 2020 and for Consolidated Financial Results of the Company for the Financial year ended 31st March 2020 with unmodified opinion.

Kindly take the same on record and acknowledge the receipt.

Thanking you

For Transcorp International Limited


Piyush Vijayvergiya
Chief Financial Officer

