

## **TRANSCORP INTERNATIONAL LTD.**

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

Web-Site: [www.transcorpint.com](http://www.transcorpint.com)

E-mail: [corp@transcorpint.com](mailto:corp@transcorpint.com)

**Date:** 10.08.2019

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

Reg.: Outcome of the meeting of Nomination and Remuneration Committee (NRC) and Board of Directors of Transcorp International Limited held on 10<sup>th</sup> August 2019 at 4:00 P.M. and concluded at 7:40 P.M. at Pushkar, Rajasthan

Dear Sir/Madam,

With reference to above we hereby submit the outcome of Board/NRC meeting as under: -

1. The Board of Directors approved the unaudited financial results (standalone and consolidated) of the company for the quarter ended 30.06.2019 and the limited review report of Statutory Auditors thereto.
2. Deposit scheme of the company was approved
3. The board discussed the matter related to share capital and decided to discuss the same further in due course. No resolution was passed regarding the matter.
4. Remuneration of KMPs viz. Mr. Gopal Sharma, Managing Director and Mr. Amitava Ghosh, CEO was discussed and decided.
5. Nomination and Remuneration Committee decided to grant the ESOPs to the employees of the company (257500 Shares at price of Rs. 14.95 per share i.e. around 20% discount on closing share price for 09.08.2019).

We are enclosing the financial results (standalone and consolidated) of the company for your records and perusal.

This is for your information please.

**For Transcorp International Limited**



**Dilip Kumar Morwal**  
**Group Company Secretary**

**Encl.:** As Above



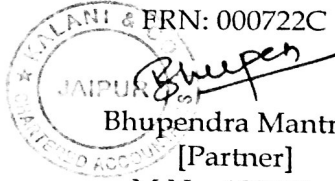
**KALANI & CO.**  
CHARTERED ACCOUNTANTS

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, 2019 ("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.

For Kalani & Company  
Chartered Accountants

FRN: 000722C  
  
Bhupendra Mantri  
[Partner]  
M.No. 108170

Place: PUSHKAR  
Date: 10<sup>th</sup> August, 2019

UDIN:- 19108170AAAAAN2442

## TRANSCORP INTERNATIONAL LIMITED

Regd. Office:- Plot No. 3, HAF Pocket, Sec. 18A, Dwarka, Phase-II, New Delhi-110075

CIN: L51909DL1994PLC235697, Website: 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 30th JUNE 2019

(Rs. in lakhs except per share data)

Sl No.	PARTICULARS	Quarter ended		Year ended	
		30th June 2019 (Unaudited)	31st March 2019 (Unaudited) (See Note-2)	30th June 2018 (Unaudited)	31st March 2019 (Audited)
1	Revenue:				
	a) Revenue from operations	58,118.02	38,053.28	34,525.17	1,46,816.38
	b) Other income	52.08	57.73	104.13	317.78
	<b>Total Income (a+b)</b>	<b>58,170.10</b>	<b>38,111.01</b>	<b>34,629.30</b>	<b>1,47,134.16</b>
2	Expenses:				
	a) Purchase of Foreign Currency Notes and Paid Documents	57,375.08	37,421.69	34,183.71	1,45,217.04
	b) (Increase)/ Decrease in stock of Foreign Currency Notes and Paid Documents	(6.57)	187.47	(89.09)	(175.17)
	c) Employee benefit expenses	278.70	280.93	270.54	995.84
	d) Finance cost	62.78	67.36	73.82	268.20
	e) Depreciation	60.47	26.48	25.48	105.57
	f) Other expenses	493.27	793.38	319.41	1,864.24
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>58,263.73</b>	<b>38,777.30</b>	<b>34,783.88</b>	<b>1,48,275.72</b>
3	<b>Profit before exceptional items &amp; tax (1-2)</b>	<b>(93.63)</b>	<b>(666.29)</b>	<b>(154.58)</b>	<b>(1,141.56)</b>
4	Exceptional items	-	-	-	-
5	<b>Profit/(loss) before tax (3-4)</b>	<b>(93.63)</b>	<b>(666.29)</b>	<b>(154.58)</b>	<b>(1,141.56)</b>
6	Tax expense:				
	a) Current tax	-	-	-	-
	b) Deferred tax	(29.21)	(132.35)	(53.50)	(296.82)
	c) Income tax for earlier year	-	-	-	5.18
	<b>Total Tax Expense (a+b+c)</b>	<b>(29.21)</b>	<b>(132.35)</b>	<b>(53.50)</b>	<b>(291.64)</b>
7	<b>Profit/(loss) for the period (5-6)</b>	<b>(64.42)</b>	<b>(533.94)</b>	<b>(101.08)</b>	<b>(849.92)</b>
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)	-	(12.50)
	- Net gain/(losses) on fair value of equity instruments	1.24	1.83	(0.09)	6.52
9	<b>Total Comprehensive Income for the period (Comprising Profit(Loss) and Other Comprehensive Income for the period)</b>	<b>(63.18)</b>	<b>(544.61)</b>	<b>(101.17)</b>	<b>(855.90)</b>
10	Earnings per equity share (form continuing operations)- (of Rs 2/- each) (not annualised):				
	(1) Basic	(0.20)	(1.68)	(0.32)	(2.67)
	(2) Diluted	(0.20)	(1.68)	(0.32)	(2.67)
	Weighted Average no. of Equity Share	317.83	317.83	317.83	317.83
	Nominal Value per Equity Share	2.00	2.00	2.00	2.00

See accompanying notes to financial results

## Notes:

- The above results were reviewed and recommended by the Audit Committee in its meeting held on 10th August 2019. The same have been approved and taken on record by the Board of Directors of the company in its meeting held on 10th August 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 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 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 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. In the profit and loss account for the current period, entity has recognized depreciation cost for the right-to-use asset of Rs. 35.83 Lakhs and finance cost of Rs. 10.64 Lakhs for interest accrued on lease liability.
- Previous year/period figures have been recasted and regrouped wherever necessary.
- 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: Pushkar  
Date: the 10th Day of August, 2019



For Transcorp International Limited

Gopu Krishan Sharma  
DIN: 00016883  
Managing Director  
Subodh Sureka  
Chief Financial Officer

Dilip Morwal  
Group Company Secretary  
ACS: 17572



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 2019 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"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 ("the Circular").
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

5. Basis for Qualified Conclusion:

As mentioned in note No. 3, the company has not reported consolidated figures for the corresponding quarter ended 30<sup>th</sup> June, 2018 and preceding quarter ended 31<sup>st</sup> March, 2019. Accordingly, to this extent the consolidated financial results are not in accordance with the formats as prescribed vide SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. However, due to this, there is no impact on the financial results for the quarter ended 30<sup>th</sup> June, 2019.

6. Qualified Conclusion:

Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the effects of the matter described in the Basis for Qualified Conclusion stated in paragraph 5 above, and based on the consideration of the review reports of 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 the Regulations, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.





**KALANI & CO.**  
CHARTERED ACCOUNTANTS

7. Other Matters:

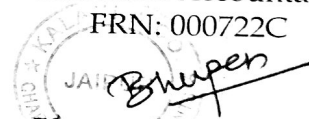
We did not review the interim financial results / financial information of two subsidiaries, included in the unaudited consolidated financial results, whose interim financial results / financial information reflect total revenues of Rs. 228.29 Lakhs, total net loss after tax of Rs. 10.71 Lakhs and total comprehensive income (comprising Loss) of Rs. 19.92 Lakhs, for the quarter ended 30 June 2019, as considered in the unaudited consolidated financial results. These interim financial results / financial information 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 matters.

Place: Pushkar  
Date: 10<sup>th</sup> August, 2019

For Kalani & Company  
Chartered Accountants

FRN: 000722C



Bhupendra Mantri  
[Partner]

M.No. 108170

UDIN:- 19108170AAAAAO7483



(Rs. in lakhs except per share data)

Sl No.	PARTICULARS	Quarter ended	Year ended
		30th June 2019 (Unaudited)	31st March 2019 (Audited)
1	<b>Revenue:</b>		
	a) Revenue from operations	58,313.52	1,47,550.45
	b) Other income	46.20	224.56
	<b>Total Income (a+b)</b>	<b>58,359.72</b>	<b>1,47,775.01</b>
2	<b>Expenses:</b>		
	a) Purchase of Foreign Currency Notes and Paid Documents	57,375.08	1,45,217.03
	b) (Increase)/Decrease in stock of Foreign Currency Notes and Paid Documents	(6.57)	(175.17)
	c) Employee benefit expenses	373.61	1,364.01
	d) Finance cost	111.08	433.98
	e) Depreciation	68.61	141.51
	f) Other expenses	540.46	2,065.59
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>58,462.27</b>	<b>1,49,046.95</b>
3	<b>Profit before exceptional items &amp; tax (1-2)</b>	<b>(102.55)</b>	<b>(1,271.95)</b>
4	<b>Exceptional Items</b>	-	-
5	<b>Profit/(loss) before tax (3-4)</b>	<b>(102.55)</b>	<b>(1,271.95)</b>
6	<b>Tax expense:</b>		
	a) Current tax	1.62	1.69
	b) Deferred tax	(29.21)	(293.40)
	c) MAT Credit Set off	-	(1.69)
	c) Income tax for earlier year	-	7.37
	<b>Total Tax Expense (a+b+c)</b>	<b>(27.59)</b>	<b>(286.03)</b>
7	<b>Profit/(loss) for the period (5-6)</b>	<b>(74.96)</b>	<b>(985.92)</b>
8	<b>Other Comprehensive Income</b>		
	<b>Items that will not be reclassified to profit or loss (Net of Taxes)</b>		
	- Net Actuarial gain/(losses) on defined benefit plans	-	(11.24)
	- Net gain/(losses) on fair value of equity instruments	(3.96)	89.84
9	<b>Total Comprehensive Income for the period (Comprising Profit(Loss) and Other Comprehensive Income for the period)</b>	<b>(78.92)</b>	<b>(907.32)</b>
10	<b>Earnings per equity share (form continuing operations)- (of Rs 2/- each) (not annualised):</b>		
	(1) Basic	(0.24)	(3.10)
	(2) Diluted	(0.24)	(3.10)
	Weighted Average no. of Equity Share	317.83	317.83
	Nominal Value per Equity Share	2.00	2.00

See accompanying notes to financial results

**UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30th JUNE 2019**

(Rs. in lakhs)

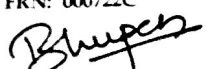
PARTICULARS	Quarter ended	Year ended
	30th June 2019 (Unaudited)	31st March 2019 (Audited)
<b>Segment Revenue</b>		
Foreign exchange and money transfer	58,118.02	1,46,812.81
Travel, ticketing and car rental	186.54	698.64
Investments, building rent and shares	8.96	38.99
<b>Total Revenue</b>	<b>58,313.52</b>	<b>1,47,550.44</b>
<b>Segment results (Profit before tax and interest)</b>		
Foreign exchange and money transfer	(82.74)	(1,189.34)
Travel, ticketing and car rental	38.89	121.15
Investments, building rent and shares	6.75	5.67
<b>Total</b>	<b>(37.10)</b>	<b>(1,062.52)</b>
Less		
(i) Unallocated finance costs	136.88	433.98
(ii) Other unallocable expenditure net of unallocable income	(71.43)	(224.56)
<b>Profit before tax</b>	<b>(102.55)</b>	<b>(1,271.94)</b>
<b>Segment assets</b>		
Foreign exchange and money transfer	4,907.62	4,068.95
Travel, ticketing and car rental	2,751.39	2,717.07
Investments, building rent and shares	2,674.17	2,645.34
Un-allocated	2,270.84	2,166.89
<b>Total</b>	<b>12,604.02</b>	<b>11,598.25</b>
<b>Segment liabilities</b>		
Foreign exchange and money transfer	1,825.85	980.80
Travel, ticketing and car rental	887.00	784.74
Investments, building rent and shares	10.94	284.68
Un-allocated	3,924.76	3,496.69
<b>Total</b>	<b>6,648.55</b>	<b>5,546.91</b>

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

**Notes:**

- 1 The above results were reviewed and recommended by the Audit Committee in its meeting held on 10th August 2019. The same have been approved and taken on record by the Board of Directors of the company in its meeting held on 10th August 2019. The Statutory Auditor of the company has expressed an modified opinion on these financial results.
- 2 The consolidated figures includes financials of the wholly owned subsidiaries of the company named Ritco Travels and Tours Private Limited and Transcorp Estates Private Limited for the quarter ended 30.06.2019.
- 3 There are two wholly owned subsidiaries i.e. Ritco Travels & Tours Private Limited & Transcorp Estate Private Limited. During the financial year 2018-19, the company opted not to present consolidated financial statements in the view of the option provided in the SEBI (LODR) Regulations, 2015 as amended from time to time. Accordingly, the corresponding figures for the immediately previous quarter and the figures for the corresponding quarter of the previous year could not be presented.
- 4 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.
- 5 The Group 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 Group 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. In the profit and loss account for the current period, group has recognized depreciation cost for the right-to-use asset of Rs. 35.15 Lakhs and finance cost of Rs. 10.61 Lakhs for interest accrued on lease liability.
- 6 Previous year/period figures have been recasted and regrouped wherever necessary.
- 7 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>.

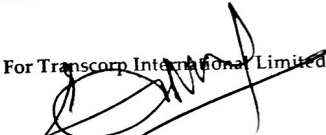
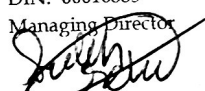
For Kalani & Company  
CHARTERED ACCOUNTANTS  
FRN: 000722C


  
Bhupender Mantri  
Partner  
M.No.: 108170



Place: Pushkar  
Date: the 10th Day of August, 2019

For Transcorp International Limited

  
Gopal Krishan Sharma  
DIN: 00016883  
Managing Director  
  
Subodh Sureka  
Chief Financial Officer

  
Dilip Menon  
Group Company Secretary  
ACS: 17572