

TRIUMPH INTERNATIONAL FINANCE INDIA LTD.

Date: 24th August, 2020

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

Sub: Outcome of Board Meeting held on 24th August, 2020

Ref: Triumph International Finance India Limited

Script code: 532131
ISIN: INE382B01012

Dear Sir,

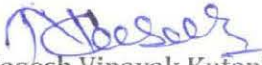
With reference to the captioned subject matter, we would like to inform that the Meeting of the Board of Directors of **Triumph International Finance India Limited**, was held on Monday, 24th August, 2020, at the registered office of the Company which commenced at 2.30 pm and concluded at 4.15 pm have considered the following:

1. Approved the unaudited Financial Results (Standalone and Consolidate) for the quarter ended on 30th June, 2020 along with limited review Report.

Kindly take on record and oblige.

Thanks and Regards

For Triumph International Finance India Limited


Nagesh Vinayak Kufaphale
Director
DIN: 00245782

TRIUMPH INTERNATIONAL FINANCE INDIA LTD.


Triumph International Finance India Limited
Statement of Standalone Unaudited financial results for the Quarter ended June 30, 2020

| Prepared in compliance with Indian Accounting Standards(Ind-AS) | | (Rs.in Lacs) | | | |
|---|---|-----------------------------|------------------------------|--|---------------------------|
| Sr. No. | Particulars | Quarter ended June 30, 2020 | Quarter ended March 31, 2020 | Corresponding Quarter ended in the previous year June 30, 2019 | Year ended March 31, 2020 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Income | | | | |
| | a. Revenue from operations | - | - | - | - |
| | b. Other Income | 15.37 | 264.42 | 13.16 | 303.97 |
| | Total Income | 15.37 | 264.42 | 13.16 | 303.97 |
| 2 | Expenses | | | | |
| | a. Cost of materials consumed | - | - | - | - |
| | b. Purchases of stock-in-trade | - | - | - | - |
| | c. Changes in inventories of stock in Trade | - | - | - | - |
| | d. Employee benefits expense | - | - | - | - |
| | e. Depreciation and amortisation expense | - | - | - | - |
| | f. Finance costs | - | - | - | - |
| | g. Other Expenses | 0.13 | 24.10 | 0.94 | 30.51 |
| | h. Investments Written off | - | - | - | - |
| | Total expenses | 0.13 | 24.10 | 0.94 | 30.51 |
| 3 | Profit / (Loss) before tax(1-2) | 15.24 | 240.32 | 12.22 | 273.46 |
| 4 | Tax expense | - | - | - | - |
| 5 | Net Profit/(Loss)for the period(3-4) | 15.24 | 240.32 | 12.22 | 273.46 |
| 6 | Other comprehensive Income | | | | |
| | a. Items that will not be reclassified subsequently to profit or loss | - | - | - | - |
| | b. Items that will be reclassified subsequently to profit or loss | - | - | - | - |
| | Total Other Comprehensive Income(a+b) | - | - | - | - |
| 7 | Total Comprehensive Income for the period(5+6) | 15.24 | 240.32 | 12.22 | 273.46 |
| 8 | Paid-up equity share capital (Ordinary shares of Rs.10 each) | 750 | 750 | 750 | 750 |
| 9 | Other Equity | | | | -8,998.63 |
| 10 | Earnings per share - | | | | |
| | a. Basic | 0.20 | 3.20 | 0.16 | 3.65 |
| | b. Diluted | 0.20 | 3.20 | 0.16 | 3.65 |

Notes:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 24th August, 2020.
- The financial results of the company are prepared in accordance with the Indian Accounting Standards(Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The securities and Exchange Board of India have cancelled the registration of the company as a Stock Broker.
- Other Income includes interest on fixed deposits with ICICI Bank and dividend income of Rs 12.94 lacs and 0.57 lacs respectively not been reviewed due to unavailability of relevant documents.
- Figures for the previous periods/year are re-classified/re-arranged/re-grouped, wherever necessary.

For Triumph International Finance India Limited


Nagesh Kutaphale
Director
Mumbai, 24th August, 2020

RAWAT & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Review of Interim Standalone Financial Results

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Triumph International Finance India Limited** ("the company") for the quarter ended June 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended read with SEBI Circular No CIR/CFD/CMD1/44/2019 dated 29 March, 2019 ("the Circular").

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 Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with the 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 conducted our review of this statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. **Basis for Qualified Conclusion**

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

RAWAT & ASSOCIATES

CHARTERED ACCOUNTANTS

5. Qualified Conclusion

Subject to matters referred to in para 4 above and based on our review conducted as stated above, 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 Ind AS 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 Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any materials misstatement.

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

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by Ankit Rawat
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Rawat

Ankit Rawat
Partner
Membership no. 149191

Sikar, 24th August, 2020
UDIN – 20149191AAAAAZ4611

RAWAT & ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure – I to the Independent Auditors’ Review Report (Referred to in Para 4 of our report of even date)

1. (a) The accounts are prepared on going concern basis as the Company has shown its intent to do business of share trading immediately after the end of the ban period. The Securities and Exchange Board of India had banned the Company from accessing the securities market and also prohibiting it from buying, selling or otherwise dealing or associating with the securities market in any manner, whether directly or indirectly by its order dated November 12, 2007, for a period of five years ends on November 12, 2012. The Securities and Exchange Board of India has also cancelled the registration of the Company as a stock-broker and the National Stock Exchange has declared the Company to be a defaulter and that the Company’s appeal has been dismissed by the Apex Court, and recovery of debts being doubtful and sizable accumulated losses. The resultant impact of the same on the attached unaudited financial results of the Company for the quarter ended June 30, 2020 cannot be ascertained and quantified.

(b) The Company Law Board on 23rd December, 2008 on the application by the SFIO passed an *ex-parte* order to restrain the Directors of the Company to function as directors. On application, the Company Law Board has by its order dated 20.07.2010 relaxed the aforesaid restrictions and permitted the Directors to protect, execute, file, prosecute and defend various prosecutions launched against them and the Company though the matter is pending at the CLB for final disposal. Any consequential impact of the same on the attached unaudited financial results of the Company for the quarter ended June 30, 2020 is not ascertainable.

2. Classic Credit Limited (‘CCL’) has not commenced the payment as prescribed in the Arbitration Award. The Company has not been able to produce any positive evidence to us to show that CCL will be able to repay the amount and give the delivery of the shares. According to the information and explanation given to us and in absence of any evidence being made available to us, in our opinion on the recoverability of this amount from CCL seem doubtful. Any consequential impact of the same on the attached unaudited financial results of the Company for the quarter ended June 30, 2020 is not ascertainable.

3. All the receivables other than Classic Credit Limited are Rs 2.89 crores. In absence of any other details about them, impact of same on the attached unaudited financial results of the Company for the quarter ended June 30, 2020 cannot be ascertained and quantified.

4. The Company has to receive Rs 3.56 crores from Panther Investrade Ltd (PIL) where DRT matters are pending against PIL and since other information about them is not made available to us, impact of same on the attached unaudited financial results of the Company for the quarter ended June 30, 2020 cannot be ascertained and quantified.

RAWAT & ASSOCIATES

CHARTERED ACCOUNTANTS

5. The demat account of the company includes shares and securities of market value Rs 5.62 Crs as on 31st December, 2019. In absence of information regarding the ownership of such shares and securities, impact of same on the attached unaudited financial results of the Company for the quarter ended June 30, 2020 cannot be ascertained and quantified.

6. The above observations referred to in Para no. 1(a) to 5 were subject matter of qualification in the Auditor's Report for the year ended 31st March, 2020.

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

Ankit
Rawat

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Ankit Rawat
Partner
Membership no. 149191

Sikar. 24th August, 2020
UDIN - 20149191AAAAAZ4611

TRIUMPH INTERNATIONAL FINANCE INDIA LTD.

Triumph International Finance India Limited

Statement of Consolidated Unaudited financial results for the Quarter ended June 30, 2020

| Prepared in compliance with Indian Accounting Standards(Ind-AS) | | | | | (Rs.in Lacs) | |
|---|---|-----------------------------|------------------------------|--|---------------------------|----------|
| Sr. No. | Particulars | Quarter ended June 30, 2020 | Quarter ended March 31, 2020 | Corresponding Quarter ended in the previous year June 30, 2019 | Year ended March 31, 2020 | |
| | | Unaudited | Audited | Unaudited | Audited | |
| 1 | Income | | | | | |
| | a. Revenue from operations | - | - | - | - | - |
| | b. Other Income | 15.37 | 264.42 | 13.16 | 303.97 | |
| | Total Income | 15.37 | 264.42 | 13.16 | 303.97 | |
| 2 | Expenses | | | | | |
| | a. Cost of materials consumed | - | - | - | - | - |
| | b. Purchases of stock-in-trade | - | - | - | - | - |
| | c. Changes in inventories of stock in Trade | - | - | - | - | - |
| | d. Employee benefits expense | - | - | - | - | - |
| | e. Depreciation and amortisation expense | - | - | - | - | - |
| | f. Finance costs | - | - | - | - | - |
| | g. Other Expenses | 0.16 | 24.14 | 1.01 | 30.77 | |
| | h. Investments Written off | - | - | - | - | - |
| | Total expenses | 0.16 | 24.14 | 1.01 | 30.77 | |
| 3 | Profit / (Loss) before tax(1-2) | 15.21 | 240.28 | 12.15 | 273.20 | |
| 4 | Tax expense | - | - | - | - | - |
| 5 | Net Profit/(Loss) for the period(3-4) | 15.21 | 240.28 | 12.15 | 273.20 | |
| 6 | Other comprehensive Income | | | | | |
| | a. Items that will not be reclassified subsequently to profit or loss | - | - | - | - | - |
| | b. Items that will be reclassified subsequently to profit or loss | - | - | - | - | - |
| | Total Other Comprehensive Income(a+b) | - | - | - | - | - |
| 7 | Total Comprehensive Income for the period(5+6) | 15.21 | 240.28 | 12.15 | 273.20 | |
| 8 | Paid-up equity share capital (Ordinary shares of Rs.10 each) | 750 | 750 | 750 | 750 | |
| 9 | Other Equity | | | | -9,264.79 | |
| 10 | Earnings per share - | | | | | |
| | a. Basic | 0.20 | 3.20 | 0.16 | 3.64 | |
| | b. Diluted | 0.20 | 3.20 | 0.16 | 3.64 | |

Notes:

1. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 24th August, 2020


2. The financial results of the company are prepared in accordance with the Indian Accounting Standards(Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

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

4. Other Income includes interest on fixed deposits with ICICI Bank and dividend income of Rs 12.94 lacs and 0.57 lacs respectively not been reviewed due to unavailability of relevant documents.

5. Figures for the previous periods/year are re-classified/re-arranged/re-grouped, wherever necessary.

For Triumph International Finance India Limited


Nagesh Kutaphale
Director
Mumbai, 24th August, 2020

RAWAT & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Review of Interim Consolidated Financial Results

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Triumph International Finance India Limited** ("the Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2020 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended 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 Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with the 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 conducted our review of this statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. The statement includes the results of Triumph International Finance India Limited as the Holding Company and Triumph Retail Broking Service Limited the Subsidiary of the Holding Company.

5. Basis for Qualified Conclusion

Based on the information provided to us by the Management of the Company, we have given in the Annexure-I to this report the basis for qualified conclusions. The qualified conclusions exclusively pertain to the Company and not to its Subsidiary.

RAWAT & ASSOCIATES

CHARTERED ACCOUNTANTS

6. Qualified Conclusion

Subject to matters referred to in para 5 above and based on our review conducted as stated above, 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 Ind AS 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any materials misstatement.

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

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by Ankit Rawat
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Ankit Rawat
Partner
Membership no. 149191
Sikar, 24th August, 2020
UDIN – 20149191AAAABA7920

RAWAT & ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure – I to the Independent Auditors' Review Report

(Referred to in Para 5 of our report of even date)

1. (a) The accounts are prepared on going concern basis as the Company has shown its intent to do business of share trading immediately after the end of the ban period. The Securities and Exchange Board of India had banned the Company from accessing the securities market and also prohibiting it from buying, selling or otherwise dealing or associating with the securities market in any manner, whether directly or indirectly by its order dated November 12, 2007, for a period of five years ends on November 12, 2012. The Securities and Exchange Board of India has also cancelled the registration of the Company as a stock-broker and the National Stock Exchange has declared the Company to be a defaulter and that the Company's appeal has been dismissed by the Apex Court, and recovery of debts being doubtful and sizable accumulated losses. The resultant impact of the same on the attached unaudited consolidated financial results of the Company for the quarter ended June 30, 2020 cannot be ascertained and quantified.

(b) The Company Law Board on 23rd December, 2008 on the application by the SFIO passed an *ex-parte* order to restrain the Directors of the Company to function as directors. On application, the Company Law Board has by its order dated 20.07.2010 relaxed the aforesaid restrictions and permitted the Directors to protect, execute, file, prosecute and defend various prosecutions launched against them and the Company though the matter is pending at the CLB for final disposal. Any consequential impact of the same on the attached unaudited consolidated financial results of the Company for the quarter ended June 30, 2020 is not ascertainable.

2. Classic Credit Limited ('CCL') has not commenced the payment as prescribed in the Arbitration Award. The Company has not been able to produce any positive evidence to us to show that CCL will be able to repay the amount and give the delivery of the shares. According to the information and explanation given to us and in absence of any evidence being made available to us, in our opinion on the recoverability of this amount from CCL seem doubtful. Any consequential impact of the same on the attached unaudited consolidated financial results of the Company for the quarter ended June 30, 2020 is not ascertainable.

3. All the receivables other than Classic Credit Limited are Rs 2.89 crores. In absence of any other details about them, impact of same on the attached unaudited consolidated financial results of the Company for the quarter ended June 30, 2020 cannot be ascertained and quantified.

4. The Company has to receive Rs 3.56 crores from Panther Investrade Ltd (PIL) where DRT matters are pending against PIL and since other information about them is not made available to us, impact of same on the attached unaudited consolidated financial results of the Company for the quarter ended June 30, 2020 cannot be ascertained and quantified.

RAWAT & ASSOCIATES

CHARTERED ACCOUNTANTS

5. The demat account of the company includes shares and securities of market value Rs 5.62 Crs as on 31st December, 2019. In absence of information regarding the ownership of such shares and securities, impact of same on the attached unaudited consolidated financial results of the Company for the quarter ended June 30, 2020 cannot be ascertained and quantified.

6. The above observations referred to in Para no. 1(a) to 5 were subject matter of qualification in the Auditor's Report for the year ended 31st March, 2020 of the Company.

For Rawat & Associates
Chartered Accountants
Firm Reg. no. 134109W

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Rawat

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Ankit Rawat
Partner
Membership no. 149191

Sikar, 24th August, 2020
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