

TRIUMPH INTERNATIONAL FINANCE INDIA LTD.

Date: 12th February, 2018

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

Sub: Outcome of Board Meeting held on 12th February, 2018

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Triumph International Finance India Limited
BSE Code No. 532131

Dear Sir/Madam,

With reference to the captioned subject matter, we would like to inform that the 5/2017-18 Meeting of the Board of Directors of **Triumph International Finance India Limited**, was held on Monday, 12th February, 2018, at the registered office of the Company which commenced at 4.30 pm and concluded at 5.30 pm have considered the following:

1. Approved the unaudited Financials Results for the quarter and nine months ended on 31st December, 2017 along with the limited review report.
2. Approved the vacation of Office of Mr. Jatin Rajnikant Saravaiya (DIN: 00046054) from the directorship of the Company.

Kindly take on record and oblige.

Thanking You,

Yours Sincerely
For Triumph International Finance India Limited



Nagesh Vinayak Kutaphale
(DIN: 00245782)
Director & Compliance Officer

Encl.: As above

Triumph International Finance India Limited
Statement of Unaudited financial results for the Quarter Ended on 31st December, 2017

Prepared in compliance with Indian Accounting Standards(Ind-AS)							(Rs.in Lacs)
Sr. No.	Particulars	Quarter ended December 31, 2017	Quarter ended Sept 30, 2017	Corresponding Quarter ended in the previous year December 31, 2016	Nine month ended December 31, 2017	Nine month ended December 31, 2016	Year ended March 31, 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	4.05	4.50	0.3	14.70	25.94	660.32
	b. Other Income	0.22	1.98		3.11		3.51
	Total Income	4.27	6.48	0.30	17.81	25.94	663.83
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	-	-	-	-	-	0.09
	g. Other Expenses	2.87	0.57	0.67	4.05	11.16	659.85
	h. Investments Written off	-	-	-	-	-	-
	Total expenses	2.87	0.57	0.67	4.05	11.16	659.94
3	Profit / (Loss) before tax(1-2)	1.40	5.91	(0.37)	13.76	14.78	3.89
4	Tax expense	-	-	-	-	-	-
5	Net Profit/(Loss)for the period(3-4)	1.40	5.91	(0.37)	13.76	14.78	3.89
6	Other comprehensive Income						
	a. Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
	subsequently to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income(a+b)	-	-	-	-	-	-
7	period(5+6)	1.40	5.91	(0.37)	13.76	14.78	3.89
8	shares of Rs.10 each)	750	750	750	750	750	750
9	Other Equity						(10213.34)
10	Earnings per share -						
	a. Basic	0.02	0.08	(0.00)	0.18	0.20	0.05
	b. Diluted	0.02	0.08	(0.00)	0.18	0.20	0.05

Notes :

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 12, 2018 and subjected to a limited review by the Statutory

2.(a) 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.

2.(b) The Company adopted Ind AS from April 1, 2017 and accordingly, these financial results(including for all the periods presented in accordance with Ind AS 101 - First Time Adoption of Indian Accounting Standards)have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and accounting principles generally accepted in

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

4. The reconciliation between financial result, as previously reported(referred as to 'Previous GAAP') and Ind AS for the quarter and nine month ended December 31, 2016 are as under:

Rs. In lacs

Particulars	Quarter ended Dec 31, 2016	Nine month ended December
Net profit/(loss)under Previous GAAP	-0.37	14.78
Add/(Less)		
Adjustment related to Ind AS Transitions	-	-
Net profit/(loss)as per Ind AS	-0.37	14.78
Other Comprehensive Income (net of taxes)	-	-
Total comprehensive Income under Ind A	(0.37)	14.78

For Triumph International Finance India



Nagesh Kutaphale
Director
12th February, 2018



To

**The Board of Directors,
Triumph International Finance India Limited,
69, Tardeo Road,
Mumbai – 400 034.**

1. We have reviewed unaudited financial results of Triumph International Finance India Limited ('the company') for the quarter ended 31st December, 2017 which are included in the accompanying 'Statement of Standalone unaudited financial results for the quarter ended 31st December 2017'. The statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ('the Listing Regulation, 2015'). The statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in preparation of this statement are consistent with those used in the preparation of the Company' opening unaudited Balance Sheet as at 1st April, 2016 prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue report on the statement based on our review. Attention is drawn to the fact that the figure for the corresponding quarter ended 31st December 2016 including the reconciliation of profit/ loss for this period under Ind AS of the corresponding quarter with profit/loss under the Companies (Accounting standards) Rules, 2006, as reported in these financial result have not been subjected to review or audit.

2. 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.

3. 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.





ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

4. Qualified Conclusion

Subject to matters referred to in para 3 above and based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any materials misstatement.

For ADV & Associates
Chartered Accountants
Firm Registration no. 128045W

Prakash Mandhaniya
Prakash Mandhaniya
Partner
Membership no. 421679



Mumbai, 12th February, 2018



ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

Annexure – I to the Independent Auditors' Review Report
(Referred to in Para 3 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 on 31st December, 2017 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 20.06.2010 relaxed the aforesaid restrictions and permitted the Directors to protect, execute, file, prosecute and defend various prosecutions launched against them and the Company. Any consequential impact of the same on the attached unaudited financial results of the Company for the quarter ended on 31st December 2017 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 on 31st December, 2017 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, recoverability of the same seems doubtful. Accordingly any consequential impact of the same on the attached unaudited financial results of the Company for the quarter ended on 31st December, 2017 is not ascertainable.





ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

4. Triumph Forex Services Pvt Ltd (TF SPL), one of the subsidiary companies of the Company (since dissolved) had a credit balance in fixed deposits and interest thereon aggregating Rs 12,77,023 with MNCB. TF SPL requested MNCB to adjust above credit against the dues from the Company. However, MNCB has not confirmed the above transaction and therefore, above adjustment is subject to confirmation by MNCB.
5. The company has not made provision for interest on service-tax payable of Rs 7,51,988 from 31st March, 2015 onwards. Any consequential impact of the same on the attached unaudited financial results of the Company for the quarter ended on 31st December, 2017 is not ascertainable.
6. 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, we are unable to express an opinion about the recoverability of this amount and any consequential impact of the same on the attached unaudited financial results of the Company for the quarter ended on 31st December, 2017 cannot be ascertained and quantified.
7. The demat account of the company includes shares and securities of market value Rs 5,31,42,635 as on 31st March, 2017. 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 on 31st December, 2017 cannot be ascertained and quantified.
8. The above observations referred to in Para no. 1 to 6 were subject matter of qualification in the Auditor's Report for the year ended 31st March, 2017.

For ADV & Associates
Chartered Accountants
Firm Registration no. 128045W

Prakash Mandhaniya
Prakash Mandhaniya
Partner

Membership no. 421679
Mumbai, 12th February, 2018

