

TRIUMPH INTERNATIONAL FINANCE INDIA LTD.

Date: 12th August, 2022

Corporate Relations Department
BSE Limited,
1st Floor, New Trading Wing,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Madam/ Sir,

Ref: Triumph International Finance India Limited (Company Code: 532131)

Sub: Outcome of the Board Meeting dated August 12, 2022.

Pursuant to Regulations 30, 33 and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on August 12, 2022, has *inter-alia* approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2022. Please find enclosed:

1. Copy of the said Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report dated August 12, 2022 of the Statutory Auditors of the Company, S R B C & Co. LLP,
2. Appointment of Mr. Ravindra Baburav Gavand (DIN: 09678075) as an Additional Director of the Company in the category of Independent Director for a term of 5 years w.e.f. 12th August, 2022, subject to the approval of members at the ensuing Annual General Meeting of the Company. A brief profile of Mr. Ravindra Baburav Gavand is enclosed as Annexure-A.

In furtherance to the intimation filed by the Company dated July 31, 2022; the trading window for trading in securities of the Company by insiders which was closed on July 1, 2022 will open on August 14, 2022.

The Board Meeting commenced at 02.30 p.m. and was concluded at 4.00 p.m.

Please take the above on record.

Thanking You,
Yours Sincerely,
For Triumph International Finance India Limited



Nagesh Vinayakrao Kutaphale
Director
Din: 00245782

TRIUMPH INTERNATIONAL FINANCE INDIA LTD.

Triumph International Finance India Ltd
Statement of Audited Standalone Financial Results for the Quarter ended 30th June, 2022

Prepared in compliance with Indian Accounting Standards(Ind-AS)		(Rs.in Lacs)			
Sr. No.	Particulars	Quarter ended June 30, 2022	Quarter ended March 31, 2022	Corresponding Quarter ended in the previous year June 30, 2021	Year ended March 31, 2022
		Audited	Audited	Unaudited	Audited
1	Income				
	a. Revenue from operations	-	-	-	-
	b. Other Income	61.95	200.19	5.26	243.31
	Total Income	61.95	200.19	5.26	243.31
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	1.12	11.70	4.46	37.96
	h. Investments Written off	-	-	-	-
	Total expenses	1.12	11.70	4.46	37.96
3	Profit / (Loss) before tax(1-2)	60.83	188.49	0.80	205.35
4	Tax expense	-	-	-	-
5	Net Profit/(Loss)for the period(3-4)	60.83	188.49	0.80	205.35
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)	60.83	188.49	0.80	205.35
8	Paid-up equity share capital (Ordinary shares of Rs.10 each)	750	750	750	750
9	Other Equity				-8,485.01
10	Earnings per share -				
	a. Basic	0.81	2.51	0.01	2.74
	b. Diluted	0.81	2.51	0.01	2.74

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 12th August, 2022 and subjected to a limited review by the Statutory Auditors of the Company.

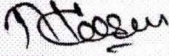
2. The financial results of the company are prepared in accordance with the Indian Accounting Standards(Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments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

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

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

5. The deposits with The National Stock Exchange of India Limited (NSE), ICICI bank, HDFC bank and accrued interest thereon are subject to reconciliation and consequential adjustments.

For Triumph International Finance India Limited



Nagesh Kutaphale

Director

August 12, 2022

RAWAT & ASSOCIATES

CHARTERED ACCOUNTANTS

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

To
The Board of Directors of
Triumph International Finance India Limited

Report on the audit of Standalone Financial Results

Qualified Opinion

We have audited the accompanying standalone quarterly financial results of **Triumph International Finance India Limited** (hereinafter referred to as the 'Company') for the quarter ended 30th June, 2022, attached herewith, being submitted by the Company pursuant to the requirement 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, the aforesaid financial results:

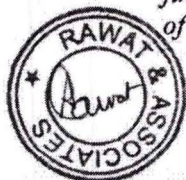
(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 30th June, 2022.

Basis for Qualified Opinion

(a) *The accounts are prepared on going concern basis as the company has shown its intent to do business of share trading immediately, though is not able to commence for technical reasons. The Securities and Exchange Board of India has 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 as mentioned in para(s) below 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, 2022 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, 2022 is not ascertainable.*



404 & 407, Prospect Chambers, 4th Floor, 317, D. N. Road, Fort, Mumbai - 400 001.

Tel. : 2282 8154, 2284 3202 • Email : ankit@rawatassociates.com, nakul@rawatassociates.com

(c) We draw your attention to the fact that 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, 2022 is not ascertainable.

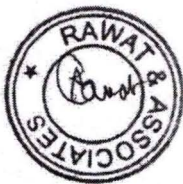
(d) We draw your attention to another fact that total Debtors other than Classic Credit Limited are Rs. 2.50 crores. According to the information and explanation given to us and in absence of any evidence being made available to us, in our opinion on the recoverability of this amount seem doubtful and any consequential impact of the same on the attached unaudited financial results of the Company for the quarter ended June 30, 2022 is not ascertainable.

(e) The Company has to receive Rs.3.56 crores to Panther Investrade Limited where DRT matters are pending against PIL and 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 PIL seem doubtful and any consequential impact of the same on the attached unaudited financial results of the Company for the quarter ended June 30, 2022 is not ascertainable.

(f) The demat account of the company includes shares and securities of market value Rs 717.27 lacs as on 31st March, 2022. In absence of information regarding the ownership of shares and securities, impact of same on the attached unaudited financial results of the Company for the quarter ended June 30, 2022 cannot be ascertained and quantified.

(g) The above basis for qualified opinion referred to in Para no. (a) to (f) were subject matter of qualification in the Auditor's Report for the year ended 31st March, 2022.

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and 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 qualified opinion.



Management's & Board of Directors' Responsibilities for the Standalone Financial Results

These quarterly financial results have been prepared on the basis of the interim financial statements. The Company's Management and the Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit/ loss and other comprehensive income 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 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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 Management and 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 responsible for overseeing the Company's financial reporting process.

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:

(a) 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.

(b) 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.



(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.

(d) Conclude on the appropriateness of 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 standalone 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.

(e) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone 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.

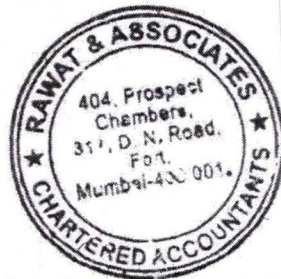
Other Matters

Attention is drawn to the fact that the figures for the 3 months ended 31st March, 2022 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published audited year to date figures up to the third quarter of the previous financial year.

For Rawat & Associates
Chartered Accountants
Firm Registration no 134109W

Ankit Rawat

Ankit Rawat
Partner
Membership no 149191



Mumbai, 12th August, 2022
UDIN - 22149191 AOWVDN4188

TRIUMPH INTERNATIONAL FINANCE INDIA LTD.

Triumph International Finance India Limited
Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31 st March, 2022

Prepared in compliance with Indian Accounting Standards(Ind-AS)					(Rs.in Lacs)	
Sr. No.	Particulars	Quarter ended March 31, 2022	Quarter ended December 31, 2021	Corresponding Quarter ended in the previous year March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a. Revenue from operations	-	-	-	-	-
	b. Other income	200.19	18.57	282.55	243.31	327.76
	Total Income	200.19	18.57	282.55	243.31	327.76
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	11.75	1.68	16.99	38.34	19.70
	h. Investments Written off	-	-	-	-	-
	Total expenses	11.75	1.68	16.99	38.34	19.70
3	Profit / (Loss) before tax(1-2)	188.44	16.89	265.56	204.97	308.06
4	Tax expense	-	-	-	-	-
5	Net Profit/(Loss)for the period(3-4)	188.44	16.89	265.56	204.97	308.06
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)	188.44	16.89	265.56	204.97	308.06
8	Paid-up equity share capital (Ordinary shares of Rs.10 each)	750	750	750	750	750
9	Other Equity				-8,751.74	-8,956.71
10	Earnings per share -					
	a. Basic	2.51	0.23	3.54	2.73	4.11
	b. Diluted	2.51	0.23	3.54	2.73	4.11
11	Ratios					
	a) Debt Service Coverage Ratio	N.A	N.A	N.A	N.A	N.A
	b) Interest Service Coverage Ratio	N.A	N.A	N.A	N.A	N.A
	c) Debt Equity Ratio	-1.43	-1.40	-1.39	-1.43	-1.39
	d) Current Ratio	11.33	11.27	11.12	11.33	11.12
	e) Long term debt to Working Capital	29.56	29.56	30.65	29.56	30.65
	f) Bad debts to Account Receivable Ratio	N.A	N.A	N.A	N.A	N.A
	g) Current Liability Ratio	0.00	-	0.00	0.00	0.00
	h) Total debts to Total Assets	0.72	0.73	0.73	0.72	0.73
	i) Debtors turnover	N.A	N.A	N.A	N.A	N.A
	j) Inventory turnover	N.A	N.A	N.A	N.A	N.A
	k) Operating margin (%)	N.A	N.A	N.A	N.A	N.A
	l) Net profit margin (%)	N.A	N.A	N.A	N.A	N.A

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 30th May, 2022 and subjected to a limited review by the Statutory Auditors of the Company.
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) 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.
5. The deposits with The National Stock Exchange of India Limited (NSE), ICICI bank, HDFC bank and accrued interest thereon are subject to reconciliation, and consequential adjustments.
6. Figures for the previous periods/year are re-classified/re-arranged/re-grouped, wherever necessary.
7. The statement of assets and liabilities as follows:

Statement of Assets & Liabilities		Rs. In Lacs	Rs. In Lacs
Particulars	As at March 31, 2022	As at March 31, 2021	
A. ASSETS			
1 Non-current assets			
(a) Financial Assets			
(a) Other Intangible Assets	75	75	
(b) Financial Assets			
(i) Investments	140	140	
(ii) Other Financial Assets	12846.97	12658.08	
(b) Income tax Assets	2367.14	2342.02	
Total Non current assets	15,429.11	15,215.10	
2 Current assets			
(a) Inventories	1.52	1.52	
(b) Financial Assets			
(i) Cash & Cash equivalents	422.54	408.24	
Total Current assets	424.06	409.76	
TOTAL ASSETS	15,853.17	15,624.86	
B. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	750.00	750.00	
(b) Other Equity	-8,751.74	-8,956.71	
	-8,001.74	-8,206.71	
(c) Non-controlling interest	1.56	1.56	
Total Equity	-8,000.18	-8,205.15	
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	11,429.16	11,429.16	
(i) Other financial liabilities	12,386.77	12,363.99	
Total Non current liabilities	23,815.93	23,793.15	
2 Current liabilities			
(a) Other Current Liabilities	37.42	36.86	
Total Current liabilities	37.42	36.86	
TOTAL EQUITY & LIABILITIES	15,853.17	15,624.86	

6. Consolidated Cash Flow Statement for the year ended 31 st March, 2022

Statement of Cash Flow		
Particulars	Rs. In Lacs	Rs. In Lacs
	For the year ended 31st March, 2022	For the year ended 31st March, 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) for the year	204.97	308.06
Adjustments for :		
Interest Income on NSE Deposits	-202.02	-272.04
Interest Income on Fixed Deposits	-33.55	-48.81
Dividend Income	-7.73	-6.91
Changes in assets and liabilities	-38.33	-19.70
Changes in working capital:		
Adjustments for (increase)/ decrease in operating assets:	-214.01	-292.21
Adjustments for increase/ (decrease) in operating liabilities:	23.34	4.69
Cash generated from operations	-190.67	-287.52
Net Cash from Operating Activities (A)	-229.00	-307.22
B CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income on NSE Deposits	202.02	272.04
Interest Income on Fixed Deposits	33.55	48.81
Dividend received	7.73	6.91
Bank balances (including non-current) not considered as cash and cash equivalents (net)	-9.56	-15.95
Net cash used in investing activities (B)	233.74	311.81
C CASH FLOW FROM FINANCING ACTIVITIES		
Cash flow from financing activities	-	-
Net Cash from financing activities (C)	-	-
Net Increase/(Decrease) in cash and cash equivalents	4.74	4.59
Cash and cash equivalent as at the beginning of the year	29.69	25.10
Cash and cash equivalent as at the end of the year	34.43	29.69

For Triumph International Finance India Limited



Nagesh Kutarpalle
Director
May 30, 2022

RAWAT & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditors' Report on Consolidated Financial Statements

To the Board of Directors of
Triumph International Finance India Limited

Report on the Audit of Consolidated Financial Results

Qualified Opinion

We have audited the accompanying consolidated statement of financial results of **Triumph International Finance India Limited** (the "Company") and its subsidiary Triumph Retail Broking Services Ltd (the Company and its subsidiary together referred to as "the Group"), for the quarter ended 30th June, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement 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, the Statement:

- (i) Includes the results of Triumph International Finance India Ltd and its subsidiary Triumph Retail Broking Services Ltd;
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the quarter ended 30th June, 2022.

Basis for Qualified Opinion

(a) *The accounts are prepared on going concern basis as the company has shown its intent to do business of share trading immediately, though is not able to commence for technical reasons. The Securities and Exchange Board of India has 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 as mentioned in para(s) below 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, 2022 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, 2022 is not ascertainable.

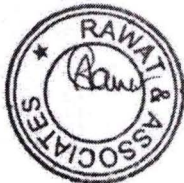
(c) We draw your attention to the fact that Classic Credit Limited ("CCL") has not commenced the payment as prescribed in the Arbitration Award. The Company has not been able to produce any positive evidence to us to show that CCL will be able to repay the amount and give the delivery of the shares. 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, 2022 is not ascertainable.

(d) We draw your attention to another fact that total Debtors other than Classic Credit Limited are Rs 2.50 crores. 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 seem doubtful. Any consequential impact of the same on the attached unaudited consolidated financial results of the Company for the quarter ended June 30, 2022 is not ascertainable.

(e) The Company has to receive Rs 3.56 crores to Panther Investrade Limited where DRT matters are pending against PIL and 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 PIL seem doubtful. Any consequential impact of the same on the attached unaudited consolidated financial results of the Company for the quarter ended June 30, 2022 is not ascertainable.

(f) The demat account of the company includes shares and securities of market value Rs 717.27 lacs as on 31st March, 2022. In absence of information regarding the ownership of shares and securities, impact of the same on the attached unaudited consolidated financial results of the Company for the quarter ended June 30, 2022 is not ascertainable.

(g) The above basis for qualified opinion referred to in Para no. (a) to (f) were subject matter of qualification in the Auditor's Report for the year ended 31st March, 2022.



We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and 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 qualified opinion on the consolidated financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These quarterly Consolidated financial results have been prepared on the basis of the consolidated interim financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 Management and Board of Directors of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated 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 the consolidated financial results by the Management and Directors of the Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and Board of Directors of the Group are responsible for assessing the ability of the Group 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 Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Group are responsible for overseeing the financial reporting process of each entity.



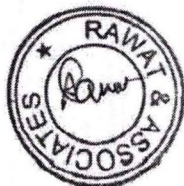
Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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:

- (a) 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.
- (b) 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 Group's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- (d) Conclude on the appropriateness of Management and 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 appropriateness of this assumption. 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 consolidated 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.
- (e) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated 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.

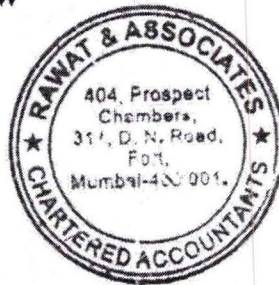
Other Matters

Attention is drawn to the fact that the figures for the 3 months ended 31 March 2022 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published audited year to date figures up to the third quarter of the previous financial year.

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

Ankit Rawat

**Ankit Rawat
Partner
Membership no 149191**



Mumbai, 12th August, 2022
UDIN - 22149191A0wUGV5796

TRIUMPH INTERNATIONAL FINANCE INDIA LTD.

Date: 12th August, 2022

Dear Sir / Madam,

Corporate Relations Department
BSE Limited,
1st Floor, New Trading Wing,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Ref: Triumph International Finance India Limited (Company Code: 532131)

Sub: Mr. Ravindra Baburav Gavand (DIN: 09678075) as an Additional Director in the category of an Independent Director of the Company.

Pursuant to Regulation 30 (2) and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, upon the recommendation of the Nomination and Remuneration Committee of the Board and vide its resolution passed on 12th August, 2022, appointed Mr. Ravindra Baburav Gavand (DIN: 09678075) as an Additional Director of the Company in the category of Independent Director for a term of 5 Years. The appointment of Mr. Ravindra Baburav Gavand as an Independent Director of the Company is subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

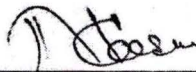
Details in terms of Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 for appointment of the Additional Director of the Company in the category of Independent are given below:

Sr. No.	Particulars	Details
1.	Reason for change	Appointment
2.	Date of appointment & Term of appointment	August 12, 2022 for a term of 5 years.
3.	Brief profile (in case of appointment)	Mr. Ravindra Baburav Gavand has over 20 years' experience in the stock Market.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Ravindra Baburav Gavand is not related to any of the Directors on the Board of the Company.

Request you to take the above on record.

Yours Sincerely,

For Triumph International Finance India Limited



Nagesh Vinayakrao Kutaphale
Director
Din: 00245782

