# TCFC FINANCE LIMITED

Registered Office: 501-502, Raheja Chambers, Nariman Point, Mumbai - 400 021

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2004

Rupees In Lakhs

| Particulars | Nine Months Ended 31.12.2003 (9 months) Unaudited | Quarter Ended 31.03.2004 (3 months) Unaudited | Quarter Ended 31.03.2003 (3 months) Unaudited | Year Ended 31.03.2004 (12 months) Audited | Year Ended 31.03.2003 (12 months) Audited |
|---|---|---|---|---|---|
| Sales | 4,779.01 | 2,771.44 | 184.07 | 7,550.45 | 316.39 |
| Other Income | 308.39 | 15.69 | 25.21 | 324.08 | 62.80 |
| **TOTAL** | **5,087.40** | **2,787.13** | **209.28** | **7,874.53** | **379.19** |
| Cost of Sales | 4,434.05 | 2,736.83 | 192.67 | 7,170.88 | 322.66 |
| Loss in Options & Futures | - | 204.13 | - | 204.13 | - |
| Administration & General Expenses | 60.57 | 1.60 | 9.48 | 62.17 | 44.10 |
| Interest & Bank Charges | 1.27 | 0.81 | 0.41 | 2.08 | 0.49 |
| **Gross Profit/(Loss) after interest before depreciation** | **591.51** | **(156.24)** | **6.72** | **435.27** | **11.94** |
| Depreciation | 5.87 | 1.98 | 1.45 | 7.85 | 5.80 |
| Provision for Diminution in value of Investments | 125.00 | - | - | 125.00 | - |
| **Profit/(Loss) before tax** | **460.64** | **(158.22)** | **5.27** | **302.42** | **6.14** |
| Provision for Taxation | 35.41 | (15.21) | 0.48 | 20.20 | 0.48 |
| **Net Profit/(Loss) for the period/year** | **425.23** | **(143.01)** | **4.79** | **282.22** | **5.66** |
| Paid up Equity Capital (Face value Rs 10/- each) | 1,048.21 | 1,048.21 | 1,048.21 | 1,048.21 | 1,048.21 |
| Reserves | | - | - | 2,632.17 | 2,444.54 |
| Basic/Diluted EPS for the period (Rs) | 4.06 | - | 0.05 | 2.69 | 0.05 |
| Aggregate of Non-promoter shareholding | | | | | |
| - Number of Shares | | | | 5,280,442 | 5,800,726 |
| - Percentage of Shareholding | | | | 50.38 | 55.34 |

1) Other Income includes Rs. 239 lacs being profit on sale of 23.9% equity shares held by the Company in GMAC-TCFC Finance Limited.
2) The Board of Directors have recommended a dividend of 8% amounting to Rs 0.80 per equity share of Rs 10/- each
3) There were nil investor complaints received, pending at the beginning or at the end of the quarter.
4) The Company has only one business i.e. Investments, hence "Segment Reporting" as defined in Accounting Standard 17 is not applicable.
5) The above results as reviewed by the Audit Committee have been approved in the meeting of the Board of Directors held on 16th June, 2004.

By order of the Board
TCFC Finance Ltd.

Place : Mumbai
Date : June 16, 2004

Venkatesh Kamath
Director

# TCFC FINANCE LIMITED

Registered Office: 501-502, Raheja Chambers, Nariman Point, Mumbai - 400 021

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2005

Rupees In Lakhs

| Particulars | Nine Months Ended 31.12.2004 (9 months) Unaudited | Quarter Ended 31.03.2005 (3 months) Unaudited | Quarter Ended 31.03.2004 (3 months) Unaudited | Year Ended 31.03.2005 (12 months) Audited | Year Ended 31.03.2004 (12 months) Audited |
|---|---|---|---|---|---|
| Sales | 10,535.27 | 5,577.35 | 2,771.44 | 16,112.62 | 7,550.45 |
| Other Income | 339.50 | 17.76 | 15.69 | 357.26 | 324.08 |
| **TOTAL** | **10,874.77** | **5,595.11** | **2,787.13** | **16,469.88** | **7,874.53** |
| Cost of Sales | 10,422.92 | 5,329.91 | 2,736.83 | 15,752.83 | 7,170.88 |
| Administration & Other Expenses | 100.50 | 82.88 | 205.73 | 183.38 | 266.30 |
| Interest & Bank Charges | 1.03 | 0.37 | 0.81 | 1.40 | 2.08 |
| **Gross Profit/(Loss) after interest before depreciation** | **350.32** | **181.95** | **(156.24)** | **532.27** | **435.27** |
| Depreciation | 6.04 | 2.72 | 1.98 | 8.76 | 7.85 |
| Write off/provisions for bad debts/investments | 80.64 | 31.00 | - | 111.64 | 125.00 |
| **Profit/(Loss) before tax** | **263.64** | **148.23** | **(158.22)** | **411.87** | **302.42** |
| Provision for Taxation | 18.33 | 10.98 | (15.21) | 29.31 | 20.20 |
| **Net Profit/(Loss) for the period/year** | **245.31** | **137.25** | **(143.01)** | **382.56** | **282.22** |
| Paid up Equity Capital (Face value Rs 10/- each) | 1,048.21 | 1,048.21 | 1,048.21 | 1,048.21 | 1,048.21 |
| Reserves | | - | - | 3,014.73 | 2,632.17 |
| Basic/Diluted EPS for the period (Rs) | 2.34 | 1.31 | (1.36) | 3.65 | 2.69 |
| Aggregate of Non-promoter shareholding | | | | | |
| - Number of Shares | 4,822,707 | 4,756,913 | 5,280,442 | 4,756,913 | 5,280,442 |
| - Percentage of Shareholding | 46.01 | 45.38 | 50.38 | 45.38 | 50.38 |

1) Other Income includes Rs. 361.44 lacs being profit on sale of 25.1% equity shares held by the Company in GMAC-TCFC Finance Ltd
2) The Board of Directors have recommended a dividend of 10% amounting to Re 1.00 per equity share of Rs 10/- each
3) There were no investor Complaints pending at the beginning of the quarter. During the quarter 13 complaints were received which have been resolved and as on 31st March, 2005 there were no complaints pending
4) The Company has only one business i.e. Investments, hence "Segment Reporting" as defined in Accounting Standard 17 is not applicable.
5) The above results as reviewed by the Audit Committee have been approved in the meeting of the Board of Directors held on 11th May, 2005.
6) Previous year's figures have been regrouped / rearranged wherever necessary.

By order of the Board
TCFC Finance Ltd.

Place : Mumbai
Date : May 11, 2005

Venkatesh Kamath
Director

# TCFC FINANCE LIMITED

Registered Office: 501-502, Raheja Chambers, Nariman Point, Mumbai - 400 021

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2006

Rupees In Lakhs

| Particulars | Nine Months Ended 31.12.2005 (9 months) Unaudited | Quarter Ended 31.03.2006 (3 months) Unaudited | Quarter Ended 31.03.2005 (3 months) Unaudited | Year Ended 31.03.2006 (12 months) Audited | Year Ended 31.03.2005 (12 months) Audited |
|---|---|---|---|---|---|
| Sales | 11,589.80 | 3,159.24 | 5,577.35 | 14,749.04 | 16,112.62 |
| Other Income | 70.51 | 20.91 | 17.76 | 91.42 | 357.26 |
| **TOTAL** | **11,660.31** | **3,180.15** | **5,595.11** | **14,840.46** | **16,469.88** |
| Cost of Sales | 11,004.78 | 2,949.56 | 5,329.91 | 13,954.34 | 15,752.83 |
| (Profit)/Loss in Option & Futures | 69.25 | (22.83) | 73.28 | 46.42 | 115.24 |
| Administration & Other Expenses | 66.25 | 53.53 | 9.60 | 119.78 | 68.14 |
| Interest & Bank Charges | 50.68 | 2.17 | 0.37 | 52.85 | 1.40 |
| **Gross Profit/(Loss) after interest before depreciation** | **469.35** | **197.72** | **181.95** | **667.07** | **532.27** |
| Depreciation | 10.20 | 2.73 | 2.72 | 12.93 | 8.76 |
| Write off/provisions for bad debts/investments | - | - | 31.00 | - | 111.64 |
| **Profit/(Loss) before tax** | **459.15** | **194.99** | **148.23** | **654.14** | **411.87** |
| Provision for Taxation | 38.81 | 15.92 | 10.98 | 54.73 | 29.31 |
| **Net Profit/(Loss) for the period/year** | **420.34** | **179.07** | **137.25** | **599.41** | **382.56** |
| Paid up Equity Capital (Face value Rs 10/- each) | 1,048.21 | 1,048.21 | 1,048.21 | 1,048.21 | 1,048.21 |
| Reserves | - | - | - | 3,351.48 | 2,895.49 |
| Basic/Diluted EPS for the period (Rs) | 4.01 | 1.71 | 1.31 | 5.72 | 3.65 |
| Aggregate of Non-promoter shareholding | | | | | |
| - Number of Shares | 4,721,015 | 4,718,296 | 4,756,913 | 4,718,296 | 4,756,913 |
| - Percentage of Shareholding | 45.04 | 45.01 | 45.38 | 45.01 | 45.38 |

1) The Board of Directors have recommended a dividend of  12% amounting to Re 1.20 per equity share of Rs 10/- each
2) There were no investor Complaints pending at the beginning of the quarter. During the quarter 18 complaints were received which have been resolved and as on 31st March, 2006 there were no complaints pending
3) The Company has only one business i.e. Investments, hence "Segment Reporting" as defined in Accounting Standard 17 is not applicable.
4) The above results as reviewed by the Audit Committee have been approved in the meeting of the Board of Directors held on June 05, 2006.
5) Previous year's figures have been regrouped / rearranged wherever necessary.

By order of the Board
TCFC Finance Ltd.

Place : Mumbai
Date : June 05, 2006

Venkatesh Kamath
Director

# TCFC FINANCE LIMITED

Registered Office: 501-502, Raheja Chambers, Nariman Point, Mumbai - 400 021

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2007

Rupees In Lakhs

| Particulars | Nine Months Ended 31.12.2006 (9 months) Unaudited | Quarter Ended 31.03.2007 (3 months) Unaudited | Quarter Ended 31.03.2006 (3 months) Unaudited | Year Ended 31.03.2007 (12 months) Audited | Year Ended 31.03.2006 (12 months) Audited |
|---|---|---|---|---|---|
| Sales | 14,108.05 | 4,210.29 | 3,159.24 | 18,318.34 | 14,749.04 |
| Income from Sale of Investments | - | - | 10.51 | - | 10.51 |
| Other Income | 389.55 | 63.30 | 10.40 | 452.85 | 80.91 |
| **TOTAL** | **14,497.60** | **4,273.59** | **3,180.15** | **18,771.19** | **14,840.46** |
| Cost of Sales | 13,612.35 | 4,445.65 | 2,949.56 | 18,058.00 | 13,954.34 |
| (Profit)/Loss in Option & Futures | 204.71 | (0.46) | (22.83) | 204.25 | 46.42 |
| Administration & Other Expenses | 170.96 | 31.96 | 53.53 | 202.92 | 119.78 |
| Interest & Bank Charges | 61.62 | 0.29 | 2.17 | 61.91 | 52.85 |
| **Gross Profit/(Loss) after interest before depreciation** | **447.96** | **(203.85)** | **197.72** | **244.11** | **667.07** |
| Depreciation | 4.98 | 1.37 | 2.73 | 6.35 | 12.93 |
| Bad Debts written back | 475.00 | 100.00 | - | 575.00 | - |
| Excess Provision written back | 273.80 | - | - | 273.80 | - |
| **Profit/(Loss) before tax** | **1,191.78** | **(105.22)** | **194.99** | **1,086.56** | **654.14** |
| Provision for Taxation | 131.43 | (11.99) | 15.92 | 119.44 | 54.73 |
| **Net Profit/(Loss) for the period/year** | **1,060.35** | **(93.23)** | **179.07** | **967.12** | **599.41** |
| Paid up Equity Capital (Face value Rs 10/- each) | 1,048.21 | 1,048.21 | 1,048.21 | 1,048.21 | 1,048.21 |
| Reserves | - | - | - | 4,175.00 | 3,014.73 |
| Basic/Diluted EPS for the period (Rs) | 10.12 | (0.89) | 1.71 | 9.23 | 5.72 |
| Aggregate of Non-promoter shareholding | | | | | |
| - Number of Shares | 4,718,296 | 4,718,296 | 4,718,296 | 4,718,296 | 4,718,296 |
| - Percentage of Shareholding | 45.01 | 45.01 | 45.01 | 45.01 | 45.01 |

1) The Board of Directors have recommended a dividend of 12% amounting to Re 1.20 per equity share of Rs 10/- each
2) There were no investor Complaints pending at the beginning of the quarter. During the quarter 21 complaints were received which have been resolved and as on 31st March, 2007 there were no complaints pending
3) The Company has only one business i.e. Investments, hence "Segment Reporting" as defined in Accounting Standard 17 is not applicable.
4) The above results as reviewed by the Audit Committee have been approved in the meeting of the Board of Directors held on June 28, 2007
5) Previous year's figures have been regrouped / rearranged wherever necessary.

By order of the Board
TCFC Finance Ltd.

Place : Mumbai
Date : June 28, 2007

Venkatesh Kamath
Director

# TCFC FINANCE LIMITED

Registered Office: 501-502, Raheja Chambers, Nariman Point, Mumbai - 400 021

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2008**

Rupees In Lakhs

| Particulars | 31.12.2007 (9 months) Unaudited | Quarter Ended 31.03.2008 (3 months) Unaudited | Quarter Ended 31.03.2007 (3 months) Unaudited | Year Ended 31.03.2008 (12 months) Audited | Year Ended 31.03.2007 (12 months) Audited |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Sales | 25,174.36 | 8,109.37 | 4,210.29 | 33,283.73 | 18,318.34 |
| Profit on Options and Futures | 2.58 | (0.34) | - | 2.24 | - |
| Other Income | 166.92 | 49.44 | 63.30 | 216.36 | 452.85 |
| **Total Income** | **25,343.86** | **8,158.47** | **4,273.59** | **33,502.33** | **18,771.19** |
| **Expenditure** | | | | | |
| Cost of Sales | 23,099.12 | 8,960.99 | 4,445.65 | 32,060.11 | 18,058.00 |
| Loss in Option and Futures | - | - | (0.46) | - | 204.25 |
| Employees Cost | 108.43 | (30.57) | 26.72 | 77.86 | 61.48 |
| Depreciation | 3.95 | 1.31 | 1.37 | 5.26 | 6.35 |
| Administration and Other Expenses | 43.21 | 7.37 | 5.24 | 50.58 | 141.44 |
| **Total Expenditure** | **23,254.71** | **8,939.10** | **4,478.52** | **32,193.81** | **18,471.52** |
| Interest and Bank Charges | 1.48 | 0.16 | 0.29 | 1.64 | 61.91 |
| Exceptional Item | 280.00 | - | 100.00 | 280.00 | 575.00 |
| Excess Provision of Non Performing Assets written back | - | 165.33 | - | 165.33 | 273.80 |
| **Profit/(Loss) before tax** | **2,367.67** | **(615.46)** | **(105.22)** | **1,752.21** | **1,086.56** |
| Provision for Tax - Current and Fringe Benefit Tax | 265.89 | (70.05) | (11.99) | 195.84 | 119.44 |
| - for earlier years | - | 21.80 | - | 21.80 | - |
| **Net Profit/(Loss) after tax** | **2,101.78** | **(567.21)** | **(93.23)** | **1,534.57** | **967.12** |
| Paid up Equity Capital (Face value Rs 10/- each) | 1,048.21 | 1,048.21 | 1,048.21 | 1,048.21 | 1,048.21 |
| Reserves (excluding revaluation reserves) | - | - | - | 7,287.65 | 6,827.28 |
| Basic/Diluted EPS (Rs) | 20.05 | (5.41) | (0.89) | 14.64 | 9.23 |
| Aggregate of Non-promoter shareholding | | | | | |
| - Number of Shares | 4,718,248 | 4,718,248 | 4,718,248 | 4,718,248 | 4,718,296 |
| - Percentage of Shareholding | 45.01 | 45.01 | 45.01 | 45.01 | 45.01 |

1) The Board of Directors have recommended a dividend of 15% amounting to Re 1.50 per equity share of Rs 10/- each
2) There were no investor Complaints pending at the beginning of the quarter. During the quarter 20 complaints were received which have been resolved and as on 31st March, 2008 there were no complaints pending
3) The Company has only one business i.e. Investments, hence "Segment Reporting" as defined in Accounting Standard 17 is not applicable.
4) The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on April 16, 2008
5) Exceptional item of Rs 280 lacs represents advances recovered, written off in earlier years.
6) Employees Cost for the quarter is net of excess commission of Rs 43.37 lacs provided on profits upto 31st December 2007 and for the yer ended is net of Rs 28.37 lacs excess commission provided in earlier years, now reversed.
7) Previous year's figures have been regrouped / rearranged wherever necessary.

By order of the Board
TCFC Finance Ltd.

Place : Mumbai
Date : April 16, 2008

Davendra Ahuja
Managing Director