

TCFC FINANCE LIMITED

30th October 2023

To,
BSE Limited
Corporate Relations Dept,
P.J.Towers,
Dalal Street,
Mumbai 400001

Scrip Code: 532284

Sub: Outcome of Board Meeting & submission of Unaudited Financial Results for the quarter & half year ended 30th September, 2023

Dear Sir/Madam,

This is to intimate the Exchange that the Company in its Board meeting held today i.e., 30th October 2023 which commenced at 3.34 p.m. and concluded at 3:52 p.m. has:

1. Approved the Unaudited Financial Results for the quarter and half year ended 30th September 2023(Copy enclosed)
2. Taken on record the Limited Review Report received from the Statutory Auditors of the Company for the quarter ended 30th September 2023 (Copy enclosed).

Thanking You,

For TCFC Finance Limited

Kinjal Sheth
Company Secretary

ENCL: A/a

CIN No.: L65990MH1990PLC057923

Reg Off-501/502, Raheja Chambers, Nariman Point, Mumbai-400021. • Tel.: 22844701

E-mail: companysecretary@tcfcfinance.com / investorservices@tcfcfinance.com Website: www.tcfcfinance.com

TCFC FINANCE LTD
CIN : L65990MH1990PLC057923
501-502, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Sr. No.	Particulars	Three month period ended			Six month period ended		(₹ in Lakhs) except EPS
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
I	Revenue from operations						
	Interest Income	56.67	42.77	17.55	99.44	35.95	104.63
	Dividend Income	11.23	3.40	14.45	14.63	18.85	25.72
	Net gain on fair value changes	336.90	493.32	229.48	830.22	-50.82	55.83
	Total Revenue from operations	404.80	539.49	261.48	944.29	3.99	186.18
II	Other Income	0.59	0.81	-	1.40	25.00	28.58
III	Total Income (I + II)	405.39	540.29	261.48	945.68	28.99	214.76
	Expenses						
	Employee Benefits Expense	19.06	19.31	17.48	38.37	35.46	69.89
	Depreciation, amortization and impairment	0.32	0.30	0.30	0.62	0.59	1.23
	Others expenses	12.82	7.90	8.95	20.71	17.06	49.64
IV	Total Expenses	32.19	27.51	26.74	59.71	53.11	120.76
V	Profit / (loss) before tax (III- IV)	373.20	512.78	234.74	885.97	-24.12	94.00
	Tax Expense:						
	(1) Current Tax	58.94	28.56	7.52	87.50	13.52	173.42
	(2) Adjustment of tax relating to earlier periods	-	-	-	-	-	-0.70
	(3) Deferred Tax	31.75	97.46	108.64	129.21	-26.87	-138.76
VI	Total Tax Expenses	90.69	126.02	116.16	216.71	-13.35	33.96
VII	Profit / (loss) for the period after tax (V - VI)	282.51	386.76	118.58	669.27	-10.76	60.04
	Other comprehensive income						
	A. Items that will not be reclassified to profit or loss						
	Remeasurement of gains (losses) on defined benefit plans	0.48	0.48	0.63	0.97	1.27	1.93
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
VIII	Total other comprehensive income for the year, net of tax	0.48	0.48	0.63	0.97	1.27	1.93
IX	Total Comprehensive Income for the Period (VII + VIII)	282.99	387.25	119.21	670.23	-9.49	61.97
	Paid up Equity Share Capital (Face Value: ₹ 10 per share)	1,048.21	1,048.21	1,048.21	1,048.21	1,048.21	1,048.21
	Earnings per equity share: Basic and Diluted (₹)	2.70	3.69	1.13	6.38	-0.10	0.57

By Order of the Board
TCFC Finance Limited

Place: Mumbai
Date: 30th October, 2023

Tania Deol
Managing Director
DIN: 00073792

NOTE 1: STATEMENT OF ASSETS AND LIABILITIES

Particulars	(₹ in Lakhs) except EPS	
	As at September 30, 2023	As at March 31, 2023
	(Unaudited)	(Unaudited)
ASSETS		
(1) Financial Assets		
(a) Cash and Cash Equivalents	14.64	7.82
(b) Bank Balances Other than (a) above	27.11	27.11
(c) Stock in Trade	8,261.05	6,875.39
(d) Receivables	-	-
(i) Trade Receivables	4.08	1,344.01
(e) Investments	2,549.93	1,918.22
(f) Other Financial Assets	0.60	0.60
	10,857.40	10,173.16
(2) Non-financial Assets		
(a) Current Tax Assets (Net)	-	-
(c) Property, Plant and Equipment	12.44	12.41
(d) Other Intangible Assets	1.56	1.24
(e) Other Non-financial Assets	4.91	0.98
	18.92	14.64
TOTAL	10,876.32	10,187.80
EQUITY AND LIABILITIES		
Liabilities		
(1) Financial Liabilities		
(a) Other financial liabilities	30.15	30.80
	30.15	30.80
(2) Non-Financial Liabilities		
(a) Current Tax Liabilities (Net)	14.94	126.99
(b) Provisions	32.55	31.14
(c) Deferred tax liabilities (Net)	387.66	258.46
(d) Other non-financial liabilities	0.64	0.26
	435.79	416.85
(3) Equity		
(a) Equity Share capital	1,048.21	1,048.21
(b) Other Equity	9,362.17	8,691.93
	10,410.38	9,740.14
TOTAL	10,876.32	10,187.80
<div> <div>By Order of the Board</div> <div>TCFC Finance Limited</div> </div> <div> <div>Tania Deol</div> <div>Managing Director</div> <div>DIN: 00073792</div> </div>		
<div>Place: Mumbai</div> <div>Date: 30th October, 2023</div>		

NOTE 2: STATEMENT OF CASH FLOWS

Particulars	(₹ in Lakhs) except EPS	
	Half Year ended September 30, 2023	Half Year ended September 30, 2022
	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax	885.97	-24.12
Adjustments for:		
Depreciation and amortisation expense	0.62	0.59
Net (gain)/loss on fair value changes	-372.93	12.40
Dividend and Interest income classified as investing cash flows	-114.07	-54.81
Operating profit/(loss) before working capital changes	399.60	-65.93
Movements in Working capital:		
(Increase)/Decrease in investments	-631.70	23.50
(Increase)/ Decrease in receivables	1,339.93	-5.05
(Increase)/ Decrease in Stock in trade	-1,012.73	79.58
Decrease/(increase) in bank deposits	0.00	6.77
Decrease/(increase) in other financial assets	-	-
Decrease/(increase) in other non-financial assets	-3.93	-4.29
Increase/(decrease) in other financial liabilities	-0.65	-5.51
Increase/(decrease) in non-financial liabilities	0.38	0.21
Increase/(decrease) provision	2.37	1.85
Cash generated from operations	93.27	31.14
Less: Income taxes paid	-199.55	29.95
Net cash inflow from operating activities	-106.29	61.09
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	-0.45	-
Purchase of intangible assets	-0.51	-0.71
Dividends received	14.63	18.85
Interest received	99.44	35.95
Net cash outflow from investing activities	113.10	54.10
CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividends paid	-	-125.79
Dividend distribution tax paid	-	-
Net cash inflow (outflow) from financing activities	-	-125.79
Net increase (decrease) in cash and cash equivalents	6.81	-10.60
Cash and Cash Equivalents at the beginning of the financial year	7.82	14.58
Cash and Cash Equivalents at end of the year	14.64	3.98
Net cash provided by (used in) operating activities includes		
Interest received	99.44	35.95
Dividend received	14.63	18.85
<p style="text-align: right;">By Order of the Board TCFC Finance Limited</p> <p style="text-align: right;">Tania Deol Managing Director DIN: 00073792</p> <p>Place: Mumbai Date: 30th October, 2023</p>		

TCFC FINANCE LTD

CIN : L65990MH1990PLC057923

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

- 1 As the company's business activity falls within a single primary business segment viz "Investments", the disclosure requirements of Ind AS 108 "Operating Segments" is not applicable.
- 2 The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on October 30, 2023 and have been subject to Ind AS Compliant Limited Review received by the Statutory Auditors.
- 3
The figures for the second quarter in each of the financial years are the balancing figures between the unaudited figures in respect of the half year end and the unaudited published year to date figures upto the end of the first quarter of the respective financial year.
- 4 Previous period / year figures have been regrouped / reclassified wherever found necessary, to conform to current period / year classification.

**By Order of the Board
TCFC Finance Limited**

**Place: Mumbai
Date: 30th October, 2023**

**Tania Deol
Managing Director
DIN: 00073792**

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
TCFC Finance Limited

Introduction

1. We have reviewed the accompanying Statement of unaudited financial results of **TCFC Finance Limited** ("the company") for the quarter ended 30 September, 2023 and year to date results for the period from 01 April, 2023 to 30 September, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
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 Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our Limited Review in accordance with the Standard on Review Engagements (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 are free of material misstatements. 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.



Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GMJ & Co
Chartered Accountants
Firm Registration No: 103429W



CA Atul Jain
Partner
M. No. 037097
UDIN: 23037097BGWDMJ1646
Place: Mumbai
Date: 30th October, 2023

