

TCFC FINANCE LIMITED

CIN No. L65990MH1990PLC057923

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

Statement of Unaudited Financial Results for the quarter ended 30th June 2019

(Amount in INR Lakhs)

Particulars	Quarter Ended June 30, 2019 (Unaudited)	Quarter Ended June 30, 2018 (Unaudited)
REVENUE FROM OPERATIONS		
Interest Income	19.76	17.61
Dividend Income	1.38	4.05
Net Gain on Fair Value Changes	119.40	105.68
Total Revenue from Operations (I)	140.54	127.34
Other Income (II)	0.01	7.20
(III) Total Income (I+II)	140.55	134.54
EXPENSES		
Employee benefits expense	16.14	15.83
Depreciation and amortization expense	0.72	0.86
Other expenses	7.61	7.52
Total Expenses (IV)	24.47	24.21
Profit/(loss) before exceptional items and tax (III-IV)	116.08	110.33
Exceptional Items	-	-
Profit/(loss) before tax	116.08	110.33
Tax expense:		
Current tax	35.63	41.10
Profit/(loss) for the period	80.45	69.23
OTHER COMPREHENSIVE INCOME		
A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:		
Remeasurement of gains (losses) on defined benefit plans	(0.14)	(0.19)
Income tax effect	-	-
B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:		
Other Comprehensive income for the year, net of tax	(0.14)	(0.19)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	80.31	69.04
Paid up Equity Share Capital (Face Value of INR 10 per share)	104,821,290	104,821,290
Earnings per Share		
(i) Basic	0.77	0.66
(ii) Diluted	0.77	0.66



Notes:

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 for the quarter ended 30th June 2019, as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 8th August 2019 and have been subjected to Ind AS compliant Limited Review by the Statutory Auditors.

3) The company has adopted Indian Accounting Standards ("Ind AS") from April 01, 2019 and accordingly these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of transition to Ind AS is April 01, 2018. The transition to Ind AS has been carried out from the erstwhile Accounting Standard notified under the Act read with relevant rules thereunder and directions issued by the RBI.

The impact of transition has been accounted for in the opening results and the comparative period results have been restated accordingly.

These financial results have been drawn up on the basis of Ind AS applicable to the company as at 30th June 2019. Any application guidelines/directions issued by RBI or other regulators are adopted/ implemented as and when they are issued.

4) The Ind AS compliant financial results, pertaining to period June 30, 2018 have not been subject to Limited Review or Audit. However, the management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs.

5) The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2019 as the same is not mandatory as per SEBI Circular dated July 5, 2016.

6) Reconciliation of Net Profits as previously reported on account of transition from the previous GAAP to Ind AS for the quarter ended 30th June 2018:

(Amount in INR Lakhs)	
Particulars	For the quarter ended June 30, 2018
Net Profit as per previous GAAP	99.81
	-
Fair Value Change on financial assets carried at fair value through profit or loss	(30.76)
Actuarial (Gain)/loss on employee defined benefit fund recognised in Other Comprehensive Income	0.19
Net Profit for the period as per Ind AS	69.23
Other Comprehensive Income	(0.19)
Total Comprehensive Income under Ind AS	69.04

Place: Mumbai
Date: August 08, 2019



For and on behalf of Board of Directors

Tania Deol

Tania Deol
Managing Director
DIN: 00073792

LIMITED REVIEW REPORT

To,
The Board of Directors,
TCFC FINANCE LIMITED

- 1) We have reviewed the accompanying Statement of Unaudited Financial Results of **TCFC Finance Limited** ("the company") for the quarter ended June 30, 2019 ("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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Indian Accounting Standard (IND AS) compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
- 2) We conducted our Limited Review in accordance with the standard on Review Engagement SRE 2410 'Review of Interim Financial Information Performed by Independent Auditors' issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the interim Financial Statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with recognition and measurement principles laid down in Indian Accounting standard 34 "Interim Financial Reporting" specified under section 133 of Companies Act 2013, read with rules 7 of the Companies (Accounts) Rules 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Agreement and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.



- 4) The comparative financial information for the corresponding quarter ended June 30, 2018 included in these Ind AS financial results of the Company, are based on the previously issued financial results prepared in accordance with recognition and measurement principles of Accounting Standard 25 'Interim Financial Reporting', as specified under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been certified by the management.

For GMJ & Co

Chartered Accountants

Firm Registration No. : 103429W



CA Atul Jain

Partner

M. No. 037097

UDIN : 19037097AAAABW5224

PLACE: MUMBAI

DATE : August 8, 2019.

