

TCFC FINANCE LIMITED

9th August, 2021

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 ended 30th June, 2021

Dear Sir/Madam,

This is to intimate the Exchange that the Company in its Board meeting held today i.e. 9th August, 2021 which commenced at 3:50 p.m. and concluded at 4:00 p.m. has :

1. Approved the Unaudited Financial Results for the quarter ended 30th June, 2021.(Copy enclosed)
2. Taken on record the Limited Review Report received from the Statutory Auditors of the Company for the quarter ended 30th June, 2021 (Copy enclosed).

Kindly take the above information on your records and oblige.

Thanking You,

For TCFC Finance Limited



Kinjal Sheth
Company Secretary

ENCL: A/a

CIN No.: L65990MH1990PLC057923

CIN No. L65990MH1990PLC057923

501-502, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021

Statement of Unaudited Financial Results for the Quarter ended June 30, 2021

(Rupees in Lakhs except EPS)

Particulars	Quarter Ended			Year Ended
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2021
	Unaudited	Unaudited	(Audited)	(Audited)
Revenue from operations				
(i) Interest Income	21.78	30.34	21.80	104.80
(ii) Dividend Income	3.99	0.06	1.84	13.29
(iii) Net gain on fair value changes	113.02	284.98	153.96	1,046.48
(I) Total Revenue from operations	138.79	315.38	177.60	1,164.57
(II) Other Income	45.61	4.94	30.00	48.94
(III) Total Income (I+II)	184.39	320.31	207.60	1,213.51
EXPENSES				
(i) Employee Benefits Expense	17.23	16.70	18.46	69.99
(ii) Depreciation, amortization and impairment	0.71	0.71	0.75	2.89
(iii) Others expenses	8.94	5.57	15.78	36.42
(IV) Total Expenses	26.88	22.98	34.98	109.29
(V) Profit / (loss) before exceptional items and tax (III- IV)	157.51	297.33	172.62	1,104.22
(VI) Exceptional Items	-	-	-	-
(VII) Profit/(loss) before tax (V-VI)	157.51	297.33	172.62	1,104.22
(VIII) Tax Expense:				
(1) Current Tax	11.06	25.5	(26.00)	39.00
(2) Adjustment of tax relating to earlier periods	(0.56)	(30.08)	-	(30.08)
(3) Deferred Tax	36.22	32.26	(17.36)	141.13
(IX) Profit/(loss) for the period/year	110.79	269.65	215.98	954.17
(X) Other comprehensive income				
A. Items that will not be reclassified to profit or loss				
Remeasurement of gains (losses) on defined benefit plans	0.07	(0.14)	0.80	0.38
Income tax effect	-	-	-	-
B. Items that will be reclassified to profit or loss				
Total other comprehensive income for the period/ year, net of tax (A+B)	0.07	(0.14)	0.80	0.38
TOTAL COMPREHENSIVE INCOME (IX)+(X)	110.86	269.51	216.78	954.55
Paid up Equity Share Capital (Face Value of INR 10 per share)	1,048.21	1,048.21	1,048.21	1,048.21
Earnings per equity share (for continuing operations)				
Basic EPS	1.06	2.57	2.06	9.10
Diluted EPS	1.06	2.57	2.06	9.10

Notes:

- 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.
- The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on August 9th, 2021 and have been subject to Ind AS Compliant Limited Review received by the Statutory Auditor.
- The outbreak of COVID-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian Financial Markets and a significant decrease in the economic activities. On 11 March 2020, the COVID-19 outbreak was declared as a global pandemic by the World Health Organisation. On 24 March 2020 the Indian Government had announced a strict 21 day lockdown which kept on getting extended across the country with gradual and modest relaxations.

Given the dynamic nature of the pandemic situation, the carrying value of the Company's investment as at June 30, 2020, may be affected by the severity and duration of the outbreak.; however the Company believes that it has taken into account all the possible impact of known events arising out of COVID 19 pandemic in the preparation of financial results resulting out of fair valuation of these investments and stock in trade of various financial instruments.

However the impact assessment of COVID 19 is a continuing process given its nature and duration. The Company will continue to monitor for any material changes to future economic conditions.
- Pursuant to the enactment of the Taxation Law (Amendment) Act, 2019 ('The Amendment Act') which is effective from April 1, 2019, The Company has chosen an option to pay corporate tax at the rate of 22% plus applicable surcharge and cess subject to compliance with certain conditions with effect from year ended 31st March 2021 onwards.
- The figures for the previous year ended 31st March 2021 are the balancing figures between the audited figures of the full financial year and the unaudited/reviewed published results for the three Quarters ended 31st December 2020.
- 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 LimitedTania Deol
Managing Director
DIN: 00073792Place: Mumbai
Date: 9th August 2021

Limited Review Report on unaudited quarterly financial results of TCFC Finance Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
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, 2021 ("the Statement")
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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). Our responsibility is to issue a report on the Statement based on our 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.
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.



Emphasis of Matter


We draw attention to note 3 of the financial results which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management. Our opinion is not modified in this matter.

Other Matters

Due to COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the remote access to the extent available/feasible and necessary records made available by the management through digital medium.

The Financial results includes the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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


CA Atul Jain
Partner
M. No. 037097
UDIN: 21037097AAAADX6611



Place : Mumbai
Date : 9th August 2021.