

# **TCFC FINANCE LIMITED**

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2<sup>nd</sup> November, 2022

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 30<sup>th</sup> September, 2022

Dear Sir/Madam,

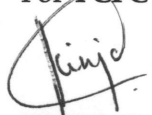
This is to intimate the Exchange that the Company in its Board meeting held today i.e., 2<sup>nd</sup> November, 2022 which commenced at 4:09 p.m. and concluded at 5:05 p.m. has:

1. Approved the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022(Copy enclosed)
2. Taken on record the Limited Review Report received from the Statutory Auditors of the Company for the quarter and half year ended 30<sup>th</sup> September, 2022 (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**

**TCFC FINANCE LTD**

CIN No. 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, 2022**

(Rupees in Lakhs  
except EPS)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Revenue from operations</b>						
(i)	Interest Income	17.55	18.40	25.51	35.95	47.29	92.13
(ii)	Dividend Income	14.45	4.40	3.79	18.85	7.78	23.17
(iii)	Net gain on fair value changes	229.48	(280.30)	411.69	(50.82)	524.71	618.92
(I)	<b>Total Revenue from operations</b>	<b>261.48</b>	<b>(257.49)</b>	<b>441.00</b>	<b>3.99</b>	<b>579.79</b>	<b>734.22</b>
(II)	Other Income	0.00	25.00	45.00	25.00	90.61	177.54
(III)	<b>Total Income (I+II)</b>	<b>261.48</b>	<b>(232.49)</b>	<b>486.01</b>	<b>28.99</b>	<b>670.40</b>	<b>911.76</b>
	<b>EXPENSES</b>						
(i)	Employee Benefits Expense	17.48	17.97	18.30	35.46	35.53	76.63
(ii)	Depreciation, amortization and impairment	0.30	0.29	0.72	0.59	1.43	2.85
(iii)	Others expenses	8.95	8.11	7.09	17.06	16.03	44.70
(IV)	<b>Total Expenses</b>	<b>26.74</b>	<b>26.37</b>	<b>26.11</b>	<b>53.11</b>	<b>52.99</b>	<b>124.18</b>
(V)	<b>Profit / (loss) before exceptional Items and tax (III- IV)</b>	<b>234.75</b>	<b>(258.86)</b>	<b>459.90</b>	<b>(24.12)</b>	<b>617.41</b>	<b>787.58</b>
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	<b>Profit/(loss) before tax (V-VI)</b>	<b>234.75</b>	<b>(258.86)</b>	<b>459.90</b>	<b>(24.12)</b>	<b>617.41</b>	<b>787.58</b>
(VIII)	<b>Tax Expense:</b>						
	(1) Current Tax	7.52	6.00	7.94	13.52	19.00	21.90
	(2) Adjustment of tax relating to earlier periods	-	-	(2.66)	-	(3.22)	(14.94)
	(3) Deferred Tax	108.65	(135.52)	92.79	(26.87)	129.01	163.04
(IX)	<b>Profit / (loss) for the period/year</b>	<b>118.59</b>	<b>(129.34)</b>	<b>361.83</b>	<b>(10.76)</b>	<b>472.62</b>	<b>617.59</b>
(X)	<b>Other comprehensive income</b>						
	<b>A. Items that will not be reclassified to profit or loss</b>						
	Remeasurement of gains (losses) on defined benefit plans	0.63	0.63	4.44	1.27	4.51	2.53
	<b>B. Items that will be reclassified to profit or loss</b>						
	Total other comprehensive income for the period/ year, net of tax (A+B)	0.63	0.63	4.44	1.27	4.51	2.53
	<b>TOTAL COMPREHENSIVE INCOME (IX)+(X)</b>	<b>119.22</b>	<b>(128.71)</b>	<b>366.27</b>	<b>(9.49)</b>	<b>477.14</b>	<b>620.12</b>
	<b>Paid up Equity Share Capital (Face Value of INR 10 per share)</b>	<b>1,048.21</b>	<b>1,048.21</b>	<b>1,048.21</b>	<b>1,048.21</b>	<b>1,048.21</b>	<b>1,048.21</b>
	<b>Earnings per equity share (for continuing operations)</b>						
	Basic EPS	1.13	(1.23)	3.45	(0.10)	4.51	5.89
	Diluted EPS	1.13	(1.23)	3.45	(0.10)	4.51	5.89

**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 November 02, 2022 and have been subject to Ind AS Compliant Limited Review received by the Statutory Auditors.
- 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.
- 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

*Tania Deol*  
Tania Deol  
Managing Director  
DIN: 00073792

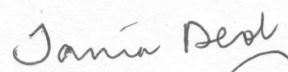
Place: Mumbai  
Date: November 2, 2022

**TCFC FINANCE LTD****Statement of Assets & Liabilities at September 30, 2022**

(Rupees in Lakhs)

Particulars	30-Sep-22	31-Mar-22
	UNAUDITED	AUDITED
<b>ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and Cash Equivalents	3.98	14.58
(b) Bank Balances Other than (a) above	75.07	81.84
(c) Stock in Trade	9,094.01	9,185.99
(d) Receivables	-	-
(i) Trade Receivables	7.83	-
(ii) Other Receivables	-	2.78
(e) Investments	826.42	849.91
(f) Other Financial Assets	0.60	0.60
	<b>10,007.90</b>	<b>10,135.70</b>
<b>(2) Non-financial Assets</b>		
(a) Current Tax Assets (Net)	77.18	120.65
(b) Property, Plant and Equipment	12.89	13.37
(c) Other Intangible Assets	1.07	0.46
(d) Other Non-financial Assets	6.10	1.82
	<b>97.24</b>	<b>136.30</b>
<b>TOTAL</b>	<b>10,105.14</b>	<b>10,272.01</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) Financial Liabilities</b>		
(a) Other financial liabilities	31.33	36.84
	<b>31.33</b>	<b>36.84</b>
<b>(2) Non-Financial Liabilities</b>		
(a) Current Tax Liabilities (Net)	-	-
(b) Provisions	34.33	33.74
(c) Deferred tax liabilities (Net)	370.34	397.22
(d) Other non-financial liabilities	0.46	0.26
	<b>405.14</b>	<b>431.22</b>
<b>(3) Equity</b>		
(a) Equity Share capital	1,048.21	1,048.21
(b) Other Equity	8,620.46	8,755.74
	<b>9,668.67</b>	<b>9,803.95</b>
<b>TOTAL</b>	<b>10,105.14</b>	<b>10,272.01</b>

By Order of the Board of Directors  
TCFC Finance Limited



Tania Deol  
Managing Director  
DIN: 00073792

Place: Mumbai  
Date: 02/11/2022




**TCFC FINANCE LTD**  
**Statement of Cash Flow**

(Rupees in Lakhs)

Particulars	30-Sep-22	30-Sep-21
	UNAUDITED	UNAUDITED
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit/(Loss) before income tax	(24.12)	617.41
<b>Adjustments for reconcile profit (loss)</b>		
Adjustments for decrease (increase) in inventories	79.58	-45.980
Adjustments for decrease (increase) in trade receivables, current	-5.05	-8.310
Adjustments for decrease (increase) in other non-current assets	23.50	2.010
Adjustments for other financial assets, non-current	-4.29	-3.880
Adjustments for other bank balances	6.77	12.460
Adjustments for depreciation and amortisation expense	0.589	1.430
Adjustments for provisions, current	1.85	1.310
Adjustments for other financial liabilities, current	-5.51	-3.110
Adjustments for other financial liabilities, non-current	0.21	-0.190
Adjustments for dividend income	18.85	7.780
Adjustments for interest income	35.95	47.300
Adjustments for fair value losses (gains)	12.40	-433.890
<b>Total adjustments for reconcile profit (loss)</b>	<b>55.254</b>	<b>-533.230</b>
<b>Net cash flows from (used in) operations</b>	<b>31.139</b>	<b>84.181</b>
Income taxes paid (refund)	-29.947	-10.030
<b>Net cash flows from (used in) operating activities</b>	<b>61.086</b>	<b>94.211</b>
<b>Cash flows from used in investing activities</b>		
Purchase of property, plant and equipment	0.71	0.000
Dividends received	18.85	7.780
Interest received	35.95	47.290
<b>Net cash flows from (used in) investing activities</b>	<b>54.097</b>	<b>55.070</b>
<b>Cash flows from used in financing activities</b>		
Dividends paid	125.79	157.230
<b>Net cash flows from (used in) financing activities</b>	<b>-125.786</b>	<b>-157.230</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>-10.603</b>	<b>-7.949</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>		
Effect of exchange rate changes on cash and cash equivalents	0.000	0
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-10.603</b>	<b>-7.949</b>
Cash and cash equivalents cash flow statement at beginning of period	14.58	18.120
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>3.980</b>	<b>10.171</b>

By Order of the Board of Directors  
TCFC Finance Limited



Tania Deol  
Managing Director  
DIN: 00073792

Place: Mumbai  
Date: 02/11/2022

**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 and the half year ended September 30, 2022 ("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.

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



CA Atul Jain  
Partner  
M. No. 037097  
UDIN: 22037097BBSYPY7545  
Place : Mumbai  
Date : November 2, 2022

