

TCFC FINANCE LIMITED

13th February 2024

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 nine months ended 31st December 2023

Dear Sir/Madam,

This is to intimate the Exchange that the Company in its Board meeting held today i.e., 13th February, 2024 which commenced at 3:54 p.m. and concluded at 4:45 p.m. has:

1. Approved the Unaudited Financial Results for the quarter and nine months ended 31st December 2023 (Copy enclosed)
2. Taken on record the Limited Review Report received from the Statutory Auditors of the Company for the quarter ended 31st December 2023 (Copy enclosed).

Further, Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), this is to inform that the Board of Directors:

3. Noted that Mr. Atul M Desai (DIN 00019443) will retire as an Independent Director & Chairperson of the Company w.e.f. closing hours on 31st March 2024 due to completion of the second term of office as an Independent Director of the Company.

The Board placed on record it's deep Appreciation for the valuable contribution made by Mr. Atul M Desai during his tenure as an Independent Director & Chairperson of the Company.

4. Recommended Appointment of Ms. Jaya Virwani (DIN 10484924) as an Additional Director (Non- Executive- Independent Director) with effect from 13th February, 2024. The term of her appointment as an Independent director will be for a period of 5 (five) years, subject to the approval of shareholders. (Brief profile attached)

CIN No.: L65990MH1990PLC057923

5. Recommended Appointment of Mr. Ashish Singh (DIN 10177465) as an Additional Director (Non-Executive, Independent Director) with effect from 13th February, 2024. The term of his appointment as an independent director will be for a period of 5 (five) years, subject to the approval of shareholders. (Brief profile attached)

6. Recommended Re-appointment of Mr. Pranav S. Jasani (DIN 01898059) as an Independent Director for a second term of 5 years. The term of his appointment as an independent director will be for a period of 5 (five) years with effect from 2nd August, 2024, subject to the approval of shareholders. (Brief profile attached)

Thanking You,

For TCFC Finance Limited

Kinjal Sheth
Company Secretary

ENCL: A/a

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 NINE MONTH ENDED DECEMBER 31, 2023

(₹ in Lakhs)

Sr. No.	Particulars	Three month period ended			Nine month period ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
I	Revenue from operations						
	Interest Income	62.01	56.67	27.22	161.45	63.17	104.63
	Dividend Income	3.33	11.23	4.18	17.96	23.03	25.72
	Net gain on fair value changes	379.67	336.90	161.52	1,209.89	110.70	55.83
	Total Revenue from operations	445.01	404.80	192.92	1,389.30	196.90	186.18
II	Other Income	1.16	0.59	2.20	2.56	27.20	28.58
III	Total Income (I + II)	446.17	405.39	195.12	1,391.86	224.10	214.76
	Expenses						
	Employee Benefits Expense	20.04	19.06	18.55	58.42	54.01	69.89
	Depreciation, amortization and impairment	0.33	0.32	0.37	0.95	0.96	1.23
	Others expenses	8.44	12.82	9.77	29.15	26.83	49.64
IV	Total Expenses	28.81	32.19	28.69	88.52	81.80	120.76
V	Profit / (loss) before tax (III- IV)	417.36	373.20	166.43	1,303.33	142.30	94.00
	Tax Expense:						
	(1) Current Tax	51.50	58.94	28.18	139.00	41.70	173.42
	(2) Adjustment of tax relating to earlier periods	-	-	(0.69)	-	(0.69)	(0.70)
	(3) Deferred Tax	50.11	31.75	10.11	179.32	(16.76)	(138.76)
VI	Total Tax Expenses	101.61	90.69	37.60	318.32	24.25	33.96
VII	Profit / (loss) for the period after tax (V - VI)	315.75	282.51	128.83	985.02	118.05	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	1.45	1.90	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	1.45	1.90	1.93
IX	Total Comprehensive Income for the Period (VII + VIII)	316.23	282.99	129.46	986.47	119.95	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 (₹)	3.01	2.70	1.23	9.40	1.13	0.57

By Order of the Board
TCFC Finance Limited

Tania Deol
Managing Director
DIN: 00073792

Place: Mumbai
Date: 13th February, 2024

CIN : L65990MH1990PLC057923

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 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 February 13, 2024 and have been subject to Ind AS Compliant Limited Review received by the Statutory Auditors.
- 3 The figures for the third quarter in each of the financial years are the balancing figures between the unaudited figures in respect of the nine months and the unaudited published year to date figures upto the end of the second 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: 13th February, 2024**

**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 period ended 31 December, 2023 and year to date results for the period from 01 April, 2023 to 31 December, 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: 24037097BKCXBS9457
Place: Mumbai
Date: 13th February, 2024

Annexure

Disclosure required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the appointment of Independent Directors is given herein under:

Appointment of Ms. Jaya Virwani (DIN: (DIN 10484924) as an Additional Independent Director for a term of 5 years:

Sr No.	Particulars	Details of Information
1.	Name of Director	Ms. Jaya Virwani
2.	Reason of change viz. appointment, resignation, removal, death or otherwise	Appointment of Ms. Jaya Virwani as an Additional Director (Non-Executive & Independent Director)
3.	Date of Appointment and terms of appointment	Ms. Jaya Virwani is appointed as an Additional Director (Non-Executive-Independent) of the Company effective from 13 th February 2024 to hold office as an Independent Director, for a term of 5 years subject to the approval of the shareholders of the Company
4.	Brief Profile (in case of appointment)	Jaya is a visionary and accomplished Diversity, Equity, and Inclusion (DEI) Leader with a distinguished career in a Big 4 Consulting firm (EY). Jaya has played a key role in the growth and culture of GDS for over 2 decades and has significantly contributed to creating an environment that values diversity and promotes equal opportunities. Jaya is a member of the GDS Executive Committee that governs the daily operations and financial planning for the organisation. She possesses the skills and insights for the governance and operations of large-scale

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		organisations in emerging markets, as well as those with a global presence.
5.	Disclosure of relationship between Directors	She does not have relation either financially or otherwise with any of the existing Directors of the Company
6.	Information as required pursuant to BSE circular with ref No LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref No NSE/CM/2018/24 dated June 20, 2018	<p>It is hereby affirmed that Ms. Jaya Virwani is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.</p> <p>Ms. Jaya Virwani is not disqualified to become a Director under Companies Act, 2013</p>

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501-502, Raheja Chambers, Nariman Point, Mumbai- 400 021. • Tel.: 2284 4701 / 0736
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Tel: 02235130943/0944

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Disclosure required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the appointment of Independent Directors is given herein under:

Appointment of Mr. Ashish Singh (DIN 10177465) as an Additional Independent Director for a term of 5 years:

Sr No	Particulars	Details of Information
1.	Name of Director	Mr. Ashish Singh
2.	Reason of change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Ashish Singh as an Additional Director (Non-Executive & Independent Director)
3.	Date of Appointment and terms of appointment	Mr. Ashish Singh is appointed as an Additional Director (Non-Executive-Independent) of the Company effective from 13 th February 2024 to hold office as an Independent Director, for a term of 5 years subject to the approval of the shareholders of the Company
4.	Brief Profile (in case of appointment)	Ashish is a B.COM graduate well versed with business development and financial aspects of the industry. He has vast experience in content creation, production and monetization. He also possesses rich experience across multiple industry verticals including media, entertainment, production, and finance sectors.
5.	Disclosure of relationship between Directors	He does not have relation either financially or otherwise with any of the existing Directors of the Company
6.	Information as required pursuant to BSE circular with ref No LIST/COMP/14/2018-19	It is hereby affirmed that Mr. Ashish Singh is not debarred from holding the office of

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	and the National Stock Exchange of India Ltd with ref No NSE/CM/2018/24 dated June 20, 2018	Director by virtue of any SEBI order or any other such authority. Mr. Ashish Singh is not disqualified to become a Director under Companies Act, 2013
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Disclosure required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the re-appointment of Independent Director is given herein under:

Re- Appointment of Mr. Pranav S. Jasani (DIN: 01898059 as an Independent Director for a second term of period of 5 years):

Sr.No	Particulars	Details of Information
1.	Name of Director	Pranav S. Jasani
2.	Reason of change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Pranav S. Jasani as an (Non-Executive & Independent Director) of the Company.
3.	Date of Appointment and terms of appointment	Re-appointment of Mr. Pranav S. Jasani as a Non-Executive -Independent Director of the Company effective from 2 nd August, 2024 to hold office as an Independent Director, for a second term of 5 years subject to the approval of the shareholders of the Company.
4.	Brief Profile (in case of appointment)	Pranav is a B.COM graduate and has obtained PG Certification in Family business Management. He has more than 25 years of experience in Sourcing & Marketing of Storage Systems for industrial applications. He is also well versed with business development and financial aspects.
5.	Disclosure of relationship between Directors	He does not have relation either financially or otherwise with any of the existing Directors of the Company
6.	Information as required pursuant to BSE circular with ref No LIST/COMP/14/2018-19	It is hereby affirmed that Mr. Pranav S. Jasani is not debarred from holding the

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	and the National Stock Exchange of India Ltd with ref No NSE/CM/2018/24 dated June 20, 2018	office of Director by virtue of any SEBI order or any other such authority. Mr. Pranav S. Jasani is not disqualified to become a Director under Companies Act, 2013
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