

May 22, 2019

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Tel: 022 - 2272 1233 / 34 Fax: 022 - 2272 2131 / 1072/ 2037 / 2061 / 41 Email: corp.relations@bseindia.com corp.compliance@bseindia.com Scrip Code: 501242	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel: 022 - 2659 8235 / 36 / 452 Fax: 022 - 2659 8237/ 38 Email: cmlist@nse.co.in Scrip Code : TCIFINANCE
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Dear Sir,

Sub: - Outcome of Board Meeting – reg.

This is to inform you that the Board of Directors of the Company at their meeting held today i.e on Wednesday May 22, 2019, inter-alia approved the following:

1. Pursuant to regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015, the Audited financial results (Standalone & Consolidated) for the Year ended March 31, 2019.
2. Appointment of Mr. Radhe Shyam Agarwala (DIN: 00368733) as an Additional Director on the Board of Director of the Company subject to the approval of the Shareholders in the ensuing Annual General meeting of the Company.

Brief profile of Mr. Radhe Shyam Agarwala is enclosed herewith as **Annexure A**

Mr. Radhe Shyam Agarwala is not related to any of the Directors or Key Managerial Personnel of the Company.

Please find enclosed copy of the Audited financial results (Standalone & Consolidated) along with Auditors report.

The meeting of Board of Directors was commenced at 12.00 noon and concluded at 5.50 pm.

This is for you kind information and records.

Thanking you,

Yours faithfully,
For TCI Finance Limited



Srishti Soni
Company Secretary



Annexure A

Brief profile of Mr. Radhe Shyam Agarwala is given herein below:

Mr. R S Agarwala is Fellow Member of the Institute of Chartered Accountants of India and is a Practicing Chartered Accountant. Presently he is director in Athena Agri finance private limited, Vikash Finco Private Limited and acting as Nominee Director in Itag Business Solutions Limited. He is also working as designated partner in Gordon Advisors LLP.



TCl FINANCE LIMITED

Regd Office: Plot No 20, Survey No 12, 4th Floor, Kothaguda, Kondapur, Hyderabad - 500081

www.tcfl.in CIN No : L65910TG1973PLC031293

Audited Standalone and Consolidated Financial Results For The Year Ended March 31, 2019

(₹ in Lakhs)

		STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited (Refer Note 2 below)	Audited	Audited	Audited	Audited
1	Revenue From Operations	352	143	290	1,054	1,175	1,236	1,301
2	Other Income	45	129	-	202	3	203	4
3	Total Revenue (1+2)	397	272	290	1,256	1,178	1,439	1,305
4	Expenditure							
	a) Employee Benefits Expense	17	10	16	63	62	88	92
	b) Finance Costs	132	118	226	607	860	607	860
	c) Depreciation and Amortisation	-	1	-	2	2	3	4
	d) Other Expenses	13	11	23	54	48	143	144
	Total Expenses	162	140	265	726	972	841	1,100
5	Profit before Exceptional and extraordinary Items and tax (3-4)	235	132	25	530	206	598	205
6	Exceptional Items	-	-	-	-	-	-	-
7	Profit before extraordinary Items and tax (5-6)	235	132	25	530	206	598	205
8	Extraordinary items	-	-	-	-	-	-	-
9	Profit before Tax	235	132	25	530	206	598	205
10	Tax Expense							
	(1) Current Tax	26	43	7	100	36	100	37
	(2) Deferred Tax	3	-	1	3	1	4	1
11	Profit for the period	206	89	17	427	169	494	167
12	Paid Up Equity Share Capital (Face value ₹ 10/- each)	1,287	1,287	1,287	1,287	1,287	1,287	1,287
13	Reserves Excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	3,745	3,318	3,745	3,247
14	Earnings Per Share - Basic / Diluted (in ₹) *	1.60	0.69	0.13	3.32	1.31	3.84	1.30

* Quarter Earnings Per Share figures are not annualised

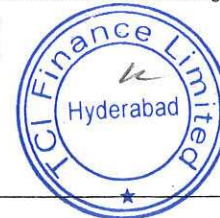
Notes:

- The above results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on May 22, 2019.
- Figures of the Current Quarter and Quarter Ended March 31, 2018 are balancing figures between the Audited figures of the full financial year ended March 31, 2019 and March 31, 2018 respectively and the published year to date figures upto Quarter ended December 31, 2018 and December 31, 2017 respectively.
- The Company on March 5, 2019 has sold its investments in wholly owned subsidiary ITAG Business Solutions Ltd., for a loss of Rs. 71.75 Lakhs. The Consolidation of accounts is therefore upto March 5, 2019 and the net resultant capital reserve of Rs. 3.70 Lakhs has been adjusted in surplus in Statement of Profit & Loss. Therefore, the requirement for disclosure as per Accounting Standard -17 "Segment Reporting" is not applicable.
- The company has various exposures to Amrit Jal Ventures Pvt Ltd (AJVPL) in the form of Equity, Optionally Convertible Debentures, Inter Corporate Deposit, Interest accrued thereon and tax deducted at source aggregating to Rs. 5347.67 Lakhs and guarantees given to the lenders of AJVPL and its subsidiaries. A Case has been filed by one of the Financial Creditors against AJVPL before NCLT, Hyderabad which has been admitted but appeal is pending before NCLAT, Delhi. The Management is however confident about realisation of all dues particularly in view of operating profit from Gati Infrastructure Private Limited through its hydro power project
- Investments – Sale of pledged shares by lenders :** During the years 2014-15, 2015-16 and 2018-2019, 67,32,440 shares held by the Company in Gati Limited have been pledged with the lenders of the company / lenders of the related parties as a security towards the loans availed either by the company or by the respective related parties. These shares have been invoked by the respective lenders on default by the company or the related parties for which the Company has initiated legal action. In view of the same, the shares have been disclosed as "Long Term Investments". One of the lenders, subsequently has restored part of the pledged shares invoked.
- Going Concern :** The financial statements of the company have been prepared on a going concern basis despite financial exposures of the company towards investments in, receivables from, guarantees given on behalf of Amrit Jal Ventures Private Limited and its subsidiaries (refer note 4 above).
- The figures for the corresponding previous periods have been regrouped/reclassified wherever necessary to make them comparable.
- The copy of this notice is also posted on the website of the Company at www.tcfl.in and also on the websites of the stock exchanges at www.bseindia.com & www.nseindia.com.

For and on behalf of the Board

D R Agarwal
Chairman

DIN No : 00322861



Place: Hyderabad

Date: May 22, 2019

Statement of Assets and Liabilities as required under Regulation 33 (3) (f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is as under:

(₹ in Lakhs)

	PARTICULARS	STANDALONE		CONSOLIDATED	
		YEAR ENDED		YEAR ENDED	
		31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	1420	1420	1420	1420
	(b) Reserves and Surplus	3745	3317	3745	3247
	Sub- total - Shareholders' funds	5165	4737	5165	4667
2	Non-Current Liabilities				
	(a) Long Term Borrowings	1450	1634	1450	1634
	(b) Long Term Provisions	14	16	14	17
	Sub- total - Non-Current Liabilities	1464	1650	1464	1651
3	Current Liabilities				
	(a) Short Term Borrowings	1513	3223	1513	3223
	(b) Trade Payables				
	1) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	2) Total outstanding dues of creditors other than micro enterprises and small enterprises	43	49	43	63
	(c) Other Current Liabilities	503	376	503	383
	(d) Short Term Provisions	-	1	-	2
	Sub- total - Current Liabilities	2059	3649	2059	3671
	TOTAL- EQUITY AND LIABILITIES	8688	10036	8688	9989
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets	128	52	128	57
	(b) Non-Current Investments	4792	4947	4792	4822
	(c) Deferred Tax Assets (Net)	3	6	3	7
	(d) Long Term Loans and Advances	136	102	136	109
	(e) Other Non-Current Assets	-	-	-	-
	Sub- total - Non-Current assets	5059	5107	5059	4995
2	Current Assets				
	(a) Trade Receivables	-	-	0	37
	(b) Cash and Bank Balances	7	18	7	37
	(c) Short Term Loans and Advances	2923	4693	2923	4702
	(d) Other Current Assets	699	218	699	218
	Sub- total - Current assets	3629	4929	3629	4994
	TOTAL- ASSETS	8688	10036	8688	9989

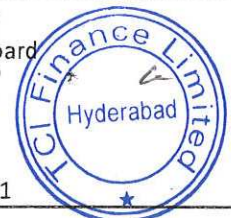
Place: Hyderabad
Date: May 22, 2019



For and on behalf of the Board

D R Agarwal
Director

DIN No : 00322861



TCI FINANCE LIMITED

Regd Office: Plot No 20, Survey No 12, 4th Floor, Kothaguda, Kondapur, Hyderabad - 500081
CIN: L65910TG1973PLC031293, www.tcifl.in

Audited Standalone and Consolidated Financial Results For The Year Ended March 31, 2019

(₹ in Lakhs)

Particulars	Standalone		Consolidated		
	Quarter ended 31-03-2019	Year ended 31-03-2019	Quarter ended 31-03-2018	Year ended 31-03-2019	Year ended 31-03-2018
Total income from operations (Net)	352	1054	290	1236	1301
Net Profit / (Loss) from ordinary activities after tax	206	427	17	494	168
Net Profit / (Loss) for the period after tax (after Extraordinary items)	206	427	17	494	168
Equity Share Capital	1287	1287	1287	1287	1287
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	3745	-	3745	3247
Earnings Per Share (before extraordinary items) (₹ 10/- each)					
Basic :	1.60	3.32	0.13	3.84	1.30
Diluted :	1.60	3.32	0.13	3.84	1.30
Earnings Per Share (after extraordinary items) (₹ 10/- each)					
Basic :	1.60	3.32	0.13	3.84	1.30
Diluted :	1.60	3.32	0.13	3.84	1.30

Notes:

- The above results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on May 22, 2019.
- The Company on March 5, 2019 has sold its wholly owned subsidiary ITAG Business Solutions Ltd., for a loss of ₹ 71.75 Lakhs. The Consolidation of accounts is therefore upto March 5, 2019 and the net resultant capital reserve of ₹ 3.70 Lakhs has been adjusted in surplus in statement of Profit & Loss account. Therefore, the requirement for disclosure as per Accounting Standard -17 "Segment Reporting" is not applicable.
- The company has various exposures to Amrit Jal Ventures Pvt Ltd (AJVPL) in the form of Equity, Optionally convertible Debentures, Inter Corporate Deposit, Interest accrued thereon and tax deducted at source aggregating to Rs. 5347.67 Lakhs and guarantees given to the lenders of AJVPL and its subsidiaries. A Case has been filed by one of the Financial Creditors against AJVPL before NCLT, Hyderabad which has been admitted but appeal is pending before NCLAT, Delhi. The Management is however confident about realisation of all dues particularly in view of operating profit from Gati Infrastructure Private Limited through its hydro power project
- Investments – Sale of pledged shares by lenders :** During the years 2014-15, 2015-16 and 2018-2019, 67,32,440 shares held by the Company in Gati Limited have been pledged with the lenders of the company / lenders of the related parties as a security towards the loans availed either by the company or by the respective related parties. These shares have been invoked by the respective lenders on default by the company or the related parties for which the Company has initiated legal action. In view of the same, the shares have been disclosed as "Long Term Investments". One of the lenders, subsequently has restored part of the pledged shares invoked.
- Going Concern :** The financial statements of the company have been prepared on a going concern basis despite financial exposures of the company towards investments in, receivables from, guarantees given on behalf of Amrit Jal Ventures Private Limited and its subsidiaries (refer note 3 above).
- The above is an extract of the detailed format of Quarterly/ Year ended March 31, 2019 Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Year ended March 31, 2019 are available for investors at www.tcifl.in, www.bseindia.com & www.nseindia.com.

Place : Hyderabad

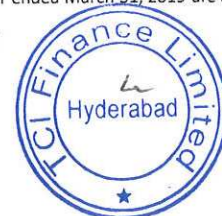
Date : May 22, 2019



For and on behalf of the Board

D R Agarwal
Director

DIN No : 00322861



Independent Auditors' Report on the annual standalone financial results of TCI Finance Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of TCI Finance Limited

1. We have audited the accompanying annual standalone financial results of TCI Finance Limited ("the Company") for the year ended March 31, 2019 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Attention is drawn to the fact that the figures for the last quarter ended March 31, 2019 and the corresponding quarter ended in the previous year, as reported in this annual standalone financial results are the balancing figures between the audited figures in respect of the full financial year and to the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
2. These annual standalone financial results have been prepared on the basis of the audited Standalone Financial Statements and reviewed standalone financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of the annual Standalone Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2014 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the evidence obtained in the course of our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these annual standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; SEBI Circular dated July 5, 2016 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2019.



5. We draw attention to:

- a. Note no 4 of the accompanying statement regarding exposures to Amrit Jal Ventures Private Limited and its wholly owned subsidiaries (collectively referred as AJVPL) aggregating to Rs. 5347.67 Lakhs besides the amounts of guarantees given to the lenders of AJVPL.
- b. Note 5 of the accompanying statement regarding the accounting treatment and presentation and disclosure relating to sale of pledged shares by the lenders of the Company / lenders of the Related Parties.
- c. Note 6 of the accompanying statement regarding preparation of the financial statements by the management on a going concern basis for the reasons stated therein.

The ultimate outcome of the above matters cannot presently be determined in view of the uncertainties as referred to in the relevant notes to the accompanying Statements referred, accordingly, no adjustment has been made in the carrying value of the aforesaid assets. Our opinion is not modified in respect of the afore mentioned matters.

for M. Bhaskara Rao & Co.
Chartered Accountants

Firm Registration No.000459S



V K Muralidhar
Partner

Membership No:201570

Hyderabad, May 22, 2019

Independent Auditors' Report on the annual consolidated financial results of TCI Finance Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of TCI Finance Limited

1. We have audited the accompanying annual consolidated financial results of **TCI Finance Limited** ("the Company"), its subsidiary (Only upto March 05, 2019) (collectively referred to as 'the Group') for the year ended March 31, 2019 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
2. These annual consolidated financial results have been prepared on the basis of the audited consolidated Ind AS Financial Statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual consolidated financial results based on our audit of the annual consolidated Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the evidence obtained in the course of our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these annual consolidated financial results:
 - (i) Include the annual financial results of the following entities:
Subsidiaries:
ITAG Business Solutions Limited (Only upto March 05, 2019)
 - (ii) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; SEBI Circular dated July 5, 2016 in this regard; and



(iii) give a true and fair view of the net consolidated profit (including other comprehensive income) and other financial information of the Group for the year ended March 31, 2019.

5. We draw attention to:

- a. Note no 4 of the accompanying statement regarding exposures to Amrit Jal Ventures Private Limited and its wholly owned subsidiaries (collectively referred as AJVPL) aggregating to Rs. 5347.67 Lakhs besides the amount of guarantees given to the lenders of AJVPL.
- b. Note 5 of the accompanying statement regarding the accounting treatment and presentation and disclosure relating to sale of pledged shares by the lenders of the Company / lenders of the Related Parties.
- c. Note 6 of the accompanying statement regarding preparation of the financial statements by the management on a going concern basis for the reasons stated therein.

The ultimate outcome of the above matters cannot presently be determined in view of the uncertainties as referred to in the relevant notes to the accompanying Statements referred, accordingly, no adjustment has been made in the carrying value of the aforesaid assets. Our opinion is not modified in respect of the afore mentioned matters.

for M. Bhaskara Rao & Co.

Chartered Accountants

Firm Registration No.000459S



V K Muralidhar

Partner

Membership No:201570

Hyderabad, May 22, 2019