

October 23, 2019

Mr. Harshad Babade
Assistant Manager
Listing Compliance

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code: 501242

Dear Sir,

Sub: - Submission of Financial results in the NBFC (Division III) format for the quarter ended June 30, 2019.

Ref: Your email dated September 20, 2019

This is with reference to the discrepancy raised by your good office via email dated September 20, 2019 regarding submission of financial results as per NBFC Division III format (as per MCA Notification dated October 11, 2018).

In furtherance of the same, please find enclosed herewith financial results as per NBFC Division III format for the quarter ended June 30, 2019.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For TCI Finance Limited



Srishti Soni
Company Secretary



PART II - STATEMENT OF PROFIT AND LOSS

TCI FINANCE LIMITED

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

CIN No : L65910TG1973PLC031293

www.tcifl.in

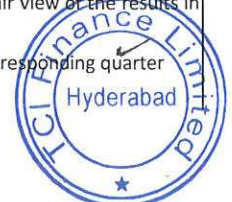
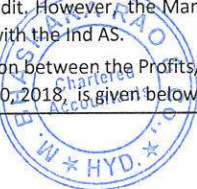
(₹ in Lak)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

	Particulars	Quarter Ended			Year Ended
		June 30, 2019 Unaudited	March 31, 2019 audited	June 30, 2018 Unaudited	March 31, 2019 audited
	Revenue from operations				
i	Interest Income	81	257	262	901
ii	Dividend Income	-	-	-	45
iii	Rental Income	-	-	-	2
iv	Others (to be specified)	-	7	-	7
I	Total Revenue from operations	81	264	262	955
II	Others Income (to be specified)	-	(36)	18	119
III	Total Income (I+II)	81	228	280	1,074
	Expenses				
i	Finance Costs	115	132	189	607
ii	Employee Benefits Expenses	21	15	20	61
iii	Depreciation, amortization and impairment	-	1	1	2
iv	Others expenses (to be specified)	267	13	16	54
IV	Total Expenses (IV)	403	161	226	724
V	Profit / (loss) before exceptional items and tax (III-IV)	(322)	67	54	350
VI	Exceptional items	-	-	-	-
VII	Profit / (loss) before tax (V-VI)	(322)	67	54	350
VIII	Tax Expenses				
	1. Current Tax	-	29	18	100
	2. Deferred Tax	1	-	-	3
IX	Profit / (loss) for the period from continuing operations (VII-VIII)	(323)	38	36	247
X	Profit / (loss) for the period	(323)	38	36	247
XI	Other Comprehensive Income				
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)	(1,396)	(298)	(1,127)	(1,090)
	(ii) Income tax relating to items that will not be reclassifies to profit or loss				
	Subtotal (A)	(1,396)	(298)	(1,127)	(1,090)
	(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)				
	(ii) Income tax relating to items that will not be reclassifies to profit or loss				
	Subtotal (B)				
	Other Comprehensive Income (A+B)	(1,396)	(298)	(1,127)	(1,090)
XII	Total Comprehensive Income for the period (XIII+XIV)(comprising Profit (Loss) and other Comprehensive Income for the period)	(1,719)	(260)	(1,092)	(843)
XIII	Earning per equity share (for continuing operations)				
	Basic (Rs.)	(2.51)	0.19	0.28	3.32
	Diluted (Rs.)	(2.51)	0.19	0.28	3.32

Notes:

- The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015 are applicable to TCI Finance Limited ("the Company") commencing from April 01, 2019 being the date of adoption of Ind AS by the Company. Accordingly, these Unaudited Financial Results prepared in accordance with standards as specified under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under. The date of transition is April 01, 2018. The impact of transition has been accounted for in the opening reserves and the comparative period have been restated accordingly.
- The above unaudited financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on September 12, 2019.
- The statutory auditors have carried out a Limited Review of the above results.
- The Company is mainly engaged in financing activities which constitutes a single business segment.
- There is a possibility that these quarterly financial results may require adjustments before constituting the final Ind AS financial statements as of and for the year ending March 31, 2020 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs (MCA) or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101
- The Ind AS complaint figures for the corresponding quarter ended June 30, 2018, quarter ended March 31, 2019 including the reconciliation of profit/ (Loss) under Ind AS of the corresponding quarter / year with the profit / (loss) reported under previous GAAP, have not been subjected to Limited Review or Audit. However, the Management exercised due diligence to ensure that the financial results provide true and fair view of the results in accordance with the Ind AS.
- A reconciliation between the Profits/ losses as reported earlier (previous IGAAP) and the Ind AS recast profits / loss for the corresponding quarter ended June 30, 2018, is given below



Particulars	Quarter ended June 30, 2018	Quarter ended March 31, 2019	Year ended March 31, 2019
Net Profit/ (Loss) reported as per the IGAAP	48	206	427
Adjustments			
Less: Fair value adjustment on sale of investments	12	168	180
Net Profit/ (Loss) reported as per Ind AS	36	38	247
Adjustments to other comprehensive income			
Remeasurement gain/(loss) on investments	(896)	(64)	(161)
Remeasurement gain/(loss) on Corporate Guarantee	(232)	(232)	(927)
Remeasurement gain/(loss) on defined benefit plan		(1)	(1)
Total Comprehensive income / (loss) under Ind AS	(1092)	(259)	(842)

9 The Company has various exposures to Amrit Jal Ventures Pvt Ltd (AJVPL) in the form of Equity, Optionally Convertible Debentures (OCDS), Inter Corporate Deposit (ICD'S), Interest accrued thereon and tax deducted at source aggregating to Rs. 4,394.68 Lakhs and guarantees given to the lenders of AJVPL and its subsidiaries aggregating to Rs. 24,346.49 Lakhs (Being the difference between aggregate guarantee less the fair valued guarantee) . On convergence to Ind AS from previous GAAP, investments in equity shares and exposures towards bank guarantee have been recognised at fair value. Investments in OCD's aggregating to Rs. 2,349.18 Lakhs and ICD'S aggregating to Rs. 1417.54 Lakhs have been stated at their carrying values being the amortised cost.

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 substantial dues recoverable to it particularly in view of operating profit from Gati Infrastructure Private Limited, one of the wholly owned subsidiary of AJVPL through its hydro power project. In view of the same, management is of the opinion that no provisioning is required for the said carrying values of OCDS and ICD'S.

10 **Investments - Sale of pledged shares by lenders:** During the years 2014-15 and 2015-16, 33,47,440 equity 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"

11 **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.

12 The copy of this notice is also posted on the website of the Company at www.tcifl.in and also on the websites of the stock exchanges at www.bseindia.com & www.nseindia.com.

Statutory auditors of the Company have qualified their conclusion in their review report with respect to the matters stated at Note No 9 and 11 above

Place Hyderabad
Date: September 12, 2019



For and on behalf of the Board
D R Agarwal
Director (DIN: 00322861)

