

TCFC FINANCE LIMITED

13th November, 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 and half year ended 30th September, 2024

Dear Sir/Madam,

This is to intimate the Exchange that the Company in its Board meeting held today i.e., 13th November, 2024 which commenced at 15:40 p.m. and concluded at 15:57 p.m. has:

1. Approved the Unaudited Financial Results for the quarter and half year ended 30th September, 2024 (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 30th September, 2024 (Copy enclosed).

Kindly take the above information on your records and oblige.

Thanking You,

For **TCFC Finance Limited**

Zinal M. Shah
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 HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Three month period ended			Six month period ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
I	Revenue from operations						
	Interest Income	61.66	63.70	56.67	125.36	99.44	224.08
	Dividend Income	8.37	2.52	11.23	10.88	14.63	19.25
	Net gain on fair value changes	82.81	414.50	336.90	497.31	830.22	1,503.62
	Total Revenue from operations	152.84	480.72	404.80	633.55	944.29	1,746.95
II	Other Income	30.13	25.13	0.59	55.26	1.40	4.65
III	Total Income (I + II)	182.97	505.85	405.39	688.81	945.68	1,751.60
	Expenses						
	Employee Benefits Expense	17.92	18.50	19.06	36.42	38.37	82.90
	Depreciation, amortization and impairment	0.20	0.21	0.32	0.41	0.62	0.94
	Others expenses	14.93	11.64	12.82	26.57	20.71	56.32
IV	Total Expenses	33.05	30.35	32.20	63.40	59.70	140.16
V	Profit/ (loss) before tax (III- IV)	149.92	475.50	373.19	625.42	885.98	1,611.44
	Tax Expense:						
	(1) Current Tax	61.67	31.15	58.94	92.82	87.50	162.50
	(2) Adjustment of tax relating to earlier periods	-	-	-	-	-	0.82
	(3) Deferred Tax	-26.26	82.16	31.75	55.90	129.21	219.03
VI	Total Tax Expenses	35.41	113.31	90.69	148.72	216.71	382.35
VII	Profit/ (loss) for the period after tax (V - VI)	114.51	362.19	282.50	476.70	669.27	1,229.09
	Other comprehensive income						
	A. Items that will not be reclassified to profit or loss						
	Remeasurement of gains (losses) on defined benefit plans	0.33	0.33	0.48	0.65	0.97	1.31
	B. Items that will be reclassified to profit or loss		-	-		-	-
VIII	Total other comprehensive income for the year, net of tax	0.33	0.33	0.48	0.65	0.97	1.31
IX	Total Comprehensive Income for the Period (VII + VIII)	114.84	362.52	282.98	477.35	670.24	1,230.40
	Paid up Equity Share Capital (Face Value: ₹ 10 per share)	104.82	104.82	104.82	104.82	104.82	104.82
	Earnings per equity share: Basic and Diluted (₹)	1.09	3.46	2.70	4.55	6.38	11.73

By Order of the Board
TCFC Finance Limited

Tania Deol
Managing Director
DIN: 00073792

Place: Mumbai
Date: 13th November, 2024

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 HALF YEAR ENDED SEPTEMBER 30, 2024

- 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 November 13, 2024 and have been subject to Ind AS Compliant Limited Review received by the Statutory Auditors.
- 3
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.
- 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 November, 2024**

**Tania Deol
Managing Director
DIN: 00073792**

TCFC FINANCE LTD

CIN : L65990MH1990PLC057923

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Unaudited Standalone Statement of Assets and Liabilities

(₹ in Lakhs)		
Particulars	As at September 30, 2024	As at March 31, 2024
	(Unaudited)	(Audited)
ASSETS		
(1) Financial Assets		
(a) Cash and Cash Equivalents	27.86	21.98
(b) Bank Balances Other than (a) above	19.95	19.95
(c) Stock in Trade	8,964.91	8,666.87
(d) Receivables		
(i) Trade Receivables	4.83	15.20
(e) Investments	2,804.16	2,763.96
(f) Other Financial Assets	7.68	1.87
	11,829.39	11,489.83
(2) Non-financial Assets		
(a) Current Tax Assets (Net)	0.02	-
(b) Property, Plant and Equipment	12.39	12.32
(c) Other Intangible Assets	1.18	1.36
(d) Other Non-financial Assets	4.97	0.88
	18.56	14.57
TOTAL	11,847.95	11,504.40
EQUITY AND LIABILITIES		
Liabilities		
(1) Financial Liabilities		
(a) Other financial liabilities	27.80	24.20
	27.80	24.20
(2) Non-Financial Liabilities		
(a) Current Tax Liabilities (Net)	-	2.55
(b) Provisions	26.80	29.01
(c) Deferred tax liabilities (Net)	533.39	477.48
(d) Other non-financial liabilities	0.73	0.61
	560.92	509.65
(3) Equity		
(a) Equity Share capital	1,048.21	1,048.21
(b) Other Equity	10,211.02	9,922.34
	11,259.23	10,970.55
TOTAL	11,847.95	11,504.40

By Order of the Board
TCFC Finance Limited

Tania Deol
Managing Director
DIN: 00073792

Place: Mumbai
Date: 13th November, 2024

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Unaudited Standalone Statement of Cash Flow for the Half year ended September 30, 2024

NOTE 2: STATEMENT OF CASH FLOWS		
(₹ in Lakhs)		
Particulars	Half Year ended September 30, 2024	Half Year ended September 30, 2023
	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax	625.42	885.97
Adjustments for:		
Depreciation and amortisation expense	0.41	0.62
Net (gain)/loss on fair value changes	-276.42	-372.92
Dividend and Interest income classified as investing cash flows	-136.25	-114.07
Operating profit/(loss) before working capital changes	213.16	399.60
Movements in Working capital:		
(Increase)/Decrease in investments	-40.21	-631.70
(Increase)/ Decrease in receivables	10.37	1,339.93
(Increase)/ Decrease in Stock in trade	-21.61	-1,012.73
Decrease/(increase) in bank deposits	-	-
Decrease/(increase) in other financial assets	-5.81	-
Decrease/(increase) in other non-financial assets	-4.09	-3.93
Increase/(decrease) in other financial liabilities	3.60	-0.65
Increase/(decrease) in non-financial liabilities	0.12	0.38
Increase/(decrease) provision	-1.55	2.37
Cash generated from operations	153.98	93.27
Less: Income taxes paid	-95.38	-199.55
Net cash inflow from operating activities	58.60	-106.29
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	-0.29	-0.45
Purchase of intangible assets	-	-0.51
Dividends received	10.89	14.63
Interest received	125.36	99.44
Net cash outflow from investing activities	135.96	113.10
CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividends paid	-188.68	-
Net cash inflow (outflow) from financing activities	-188.68	-
Net increase (decrease) in cash and cash equivalents	5.88	6.81
Cash and Cash Equivalents at the beginning of the financial year	21.98	7.82
Cash and Cash Equivalents at end of the year	27.86	14.64
Net cash provided by (used in) operating activities includes		
Interest received	125.36	99.44
Dividend received	10.88	14.63

Place: Mumbai
Date: 13th November, 2024

Independent Auditor's Limited Review Report

Independent Auditor's Review Report on 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.

Review Report to,
The Board of Directors,
TCFC Finance Limited

Introduction

We have reviewed the accompanying statement of unaudited financial results of TCFC Finance Limited (the "Company") for the quarter ended September 30, 2024 and the year-to-date results for the period from April 01, 2024 to September 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with Circular no. CIR/CFD/FAC/44/2019 issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Management's Responsibility

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

Auditor's Responsibility

We conducted our review of the Statement 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 assurance to whether



the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters

The comparative financial information of the Company for the quarter and half year ended September 30, 2023, for the quarter ended June 30, 2024 and for the year ended March 31, 2024 prepared in accordance with Ind AS included in this Statement have been reviewed / audited, as applicable, by the predecessor auditor. The reports of the predecessor auditor on this comparative financial information dated 30th October 2023, 29th July 2024 and 13th May 2024 respectively has expressed an unmodified conclusion / opinion, as applicable. Our conclusion on the Statement is not modified in respect of above matter.

For Desai Saksena & Associates
Chartered Accountant

Alok K Saksena
Partner
M.No: 035170
FRN:0102358W

Place: Mumbai
Date: 13th November 2024
UDIN: 24035170BKASJD1790

