TCFC FINANCE LIMITED

Regd Office :- 501-502, Raheja Chambers, Nariman Point Mumbai 400 021

Unaudited Financial Results for the quarter ended 30 September, 2014

		Quarter ended			Half year ended		(Rs in lacs)
		30-Sep-14 Unaudited	30-Jun-14 Unaudited	30-Sep-13 Unaudited	30-Sep-14 Unaudited	30-Sep-13 Unaudited	31-Mar-14 Audited
1	**Income from operations**						
	(a) Net Sale/Income from Operations	2,622.39	691.35	5,670.09	3,313.74	13,267.58	19,080.51
	(b) Other Operating Income	16.37	1.15	9.02	17.52	10.50	11.80
	Total income from operations (net)	2,638.76	692.50	5,679.11	3,331.26	13,278.08	19,092.31
2	**Expenditure**						
	(a) Purchase of Shares and Securities	2,414.91	842.75	5,686.21	3,257.66	13,329.38	18,465.76
	(b) (Increase) /Decrease in stock in trade	83.95	(384.40)	(203.46)	(300.45)	(373.91)	(74.86)
	(c) Employee benefits expense	11.44	11.22	11.43	22.66	22.68	44.87
	(d) Depreciation	1.18	1.16	0.86	2.34	1.67	3.51
	(e) Other expenses	15.43	5.33	12.62	20.76	16.98	30.58
	Total expenses	2,526.91	476.06	5,507.66	3,002.97	12,996.80	18,469.86
3	**Profit / (Loss) from Operations before other Income, finance costs and Tax**	111.85	216.44	171.45	328.29	281.28	622.45
4	Other Income	-	-	-	-	-	0.30
5	**Profit / (Loss) before Interest. Provision for Non Performing asset and Tax**	111.85	216.44	171.45	328.29	281.28	622.75
	Finance costs	-	-	-	-	-	2.51
	Profit / (Loss) before Provision for Non Performing asset and Tax	111.85	216.44	171.45	328.29	281.28	620.24
	Add: Provision for Non Performing Investment written back	-	-	-	-	-	-
	Less: Contingent Provision against Standard Assets	-	-	-	-	-	
6	**Profit / (Loss) before Tax**	111.85	216.44	171.45	328.29	281.28	620.24
7	Income Tax expense	15.67	39.30	28.00	54.97	48.00	112.01
	Net Profit / (Loss) after Tax	96.18	177.14	143.45	273.32	233.28	508.23
	Paid up Equity Share Capital (face value Rs 10 per share)	1,048.21	1,048.21	1,048.21	1,048.21	1,048.21	1,048.21
8	Reserves excluding Revaluation Reserve						6,973.70
	Earnings per Share - Basic & Diluted (Rupees)	0.92	1.69	1.37	2.61	2.23	4.85
	Aggregate Public Shareholding						
	-- Number of Shares	3,957,222	3,971,632	4,062,369	3,957,222	4,062,369	3,971,632
9	-- Percentage of Shareholding	37.75	37.89	38.76	37.75	38.76	37.89
	Promoters and promoter group shareholding						
	-- Pledged/encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	--Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	--%of shares (as a %of the total shareholding of promotersgroup)	Nil	Nil	Nil	Nil	Nil	Nil
	--%of shares (as a %of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	-- Non-encumbered						
	--Number of shares	6,524,907	6,510,497	6,419,760	6,524,907	6,419,760	6,510,497
	--%of shares (as a %of the total shareholding of promotersgroup)	100.00	100.00	100.00	100.00	100.00	100.00
	--%of shares (as a %of the total share capital of the company)	62.25	62.11	61.24	62.25	61.24	62.11

Unaudited Statement of Assets and Liabilities as at 30 September, 2014

	As at 30-Sep-14 Unaudited	As at 31-Mar-14 Audited
Equity and Liabilities		
Share Capital	1,048.21	1,048.21
Reserves and Surplus	7,247.02	6,973.70
	8,295.23	8,021.91
Non-Current Liabilities		
Long-Term Provisions	7.88	6.49
Current Liabilities		
Trade Payables	1.80	-
Other Current Liabilities	21.99	26.25
Short-Term Provisions	20.62	195.75
	44.41	222.00
TOTAL	8,347.52	8,250.40
Assets		
Non-Current Assets		
Fixed Assets		
Tangible Assets	31.01	17.67
Capital Work in Progress	1,099.81	1,099.81
Non-Current Investments	1,042.32	1,042.32
Long-Term Loans and Advances	41.74	42.29
	2,214.88	2,202.09
Current Assets		
Current Investments	-	221.31
Inventories	6,074.38	5,773.94
Trade Receivables	0.50	2.43
Cash and Bank Balances	23.82	22.01
Short-Term Loans and Advances	4.04	0.57
Other Current Assets	29.90	28.05
	6,132.64	6,048.31
TOTAL	8,347.52	8,250.40

Investor Complaints	-	
Pending at the beginning of the quarter	-	
Received during the quarter	57	
Disposed of during the quarter	57	
Remaining unresolved at the end of the quarter	-	

Notes :

1 As the company's business activity falls within a single primary business segment viz "Investments", the disclosure requirements of Accounting Standards (AS-17) "Segment Reporting" 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 11 November, 2014

3 Previous period figures have been regrouped, wherever necessary.

Tania Deol

For and on behalf of Board of Directors

Tania Deol
Managing Director

Place : Mumbai
Date : November 11, 2014

To
The Board of Directors,
TCFC Finance Limited,
501-502 Raheja Chambers,
Nariman Point,
Mumbai- 400 021

Re: Limited Review Report for the Quarter/Half year ended 30 September, 2014

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TCFC Finance Limited** (the "Company") for the Quarter/Half year ended 30 September, 2014 ("the Statement') being submitted by the Company pursuant to requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Select Information referred to in paragraph 4 below .This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. 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 moderate assurance as to whether the financial statements are free of material misstatement. 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.

3. Based on our review conducted as Stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards specified under Companies Act 1956 (which are deemed to be applicable as per Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, have not disclosed the information required to disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Further, we also report that we have traced the number of Shares as well as percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in term of Clause 35 of Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Select Information for the Quarter ended September 2014 of the Statement, from details furnished by the Registrars.

For **MGB & Co. LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035

mgb&co LLP CHARTERED ACCOUNTANTS

Sanjay Kothari
Partner
Membership Number 048215

Mumbai, 11 November, 2014