TCFC FINANCE LIMITED

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

Unaudited Financial Results for the quarter ended 30 September, 2013

		Quarter ended			Half year ended		(Rs in lacs)
		30-Sep-13 Unaudited	30-Jun-13 Unaudited	30-Sep-12 Unaudited	30-Sep-13 Unaudited	30-Sep-12 Unaudited	31-Mar-13 Audited
1	Income from operations						
	(a) Sale of Shares and Securities	5,602.75	7,527.86	6,202.69	13,130.61	13,330.25	21,751.31
	(b) Interest Income	67.34	69.63	65.59	136.97	126.91	288.71
	(c) Other Operating Income	9.02	1.48	17.03	10.50	24.57	27.40
	Total Income from operations (net)	5,679.11	7,598.97	6,285.31	13,278.08	13,481.73	22,067.42
2	Expenditure						
	(a) Purchase of Shares and Securities	5,686.21	7,643.17	5,172.10	13,329.38	12,196.09	22,197.60
	(b) (Increase) /Decrease in stock in trade	(203.46)	(170.45)	919.20	(373.91)	992.87	(668.24)
	(c) Employee benefits expense	11.43	11.25	11.02	22.68	21.74	45.32
	(d) Depreciation	0.86	0.81	0.84	1.67	1.68	3.36
	(e) Other expenses	12.62	4.36	511.16	16.98	516.37	530.54
	Total expenses	5,507.66	7,489.14	6,614.32	12,996.80	13,728.75	22,108.57
3	Profit / (Loss) from Operations before other Income, finance costs and Tax	171.45	109.83	(329.01)	281.28	(247.02)	(41.16)
4	Other Income	-	-	-	-		0.20
5	Profit / (Loss) before Interest. Provision for Non Performing asset a	171.45	109.83	(329.01)	281.28	(247.02)	(40.96)
	Finance costs	-	-	-	-	-	-
	Profit / (Loss) before Provision for Non Performing asset and Tax	171.45	109.83	(329.01)	281.28	(247.02)	(40.96)
	Add: Provision for Non Performing Investment written back	-	-	-	-	-	1.25
	Less: Contingent Provision against Standard Assets	-	-	-	-	-	
6	Profit / (Loss) before Tax	171.45	109.83	(329.01)	281.28	(247.02)	(39.71)
7	Income Tax expense	28.00	20.00	32.50	48.00	46.50	0.43
	Net Profit / (Loss) after Tax	143.45	89.83	(361.51)	233.28	(293.52)	(40.14)
	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						6,649.43
	Earnings per Share - Basic & Diluted (Rupees)	1.37	0.86	(3.45)	2.23	(2.80)	(0.38)
	Aggregate Public Shareholding						
	-- Number of Shares	4,062,369	4,107,538	4,215,805	4,062,369	4,215,805	4,131,089
9	-- Percentage of Shareholding	38.76	39.19	40.22	38.76	40.22	39.41
	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	6,419,760	6,374,591	6,266,324	6,419,760	6,266,324	6,351,040
	--%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)	61.24	60.81	59.78	61.24	59.78	60.59

Unaudited Statement of Assets and Liabilities as at 30 September, 2013

Particulars	As at 30-Sep-13 Unaudited	As at 31-Mar-13 Audited
Equity and Liabilities		
Shareholders' Funds		
Share Capital	1,048.21	1,048.21
Reserves and Surplus	6,882.72	6,649.43
	7,930.93	7,697.64
Non-Current Liabilities		
Long-Term Provisions	6.53	5.45
Current Liabilities		
Other Current Liabilities	25.93	31.09
Short-Term Provisions	0.12	0.09
	26.05	31.18
TOTAL	7,963.51	7,734.27
Assets	-	
Non-Current Assets		
Fixed Assets		
Tangible Assets	22.37	23.59
Non-Current Investments	610.11	610.11
Long-Term Loans and Advances	7.26	18.70
	639.74	652.40
Current Assets		
Current Investments	99.40	258.92
Inventories	6,072.99	5,699.08
Trade Receivables	-	-
Cash and Bank Balances	24.38	1,075.26
Short-Term Loans and Advances	1,006.33	24.20
Other Current Assets	120.67	24.41
	7,323.77	7,081.87
TOTAL	7,963.51	7,734.27
Investor Complaints	-	
Pending at the beginning of the quarter	-	
Received during the quarter	19	
Disposed of during the quarter	19	
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 Other expenses for the quarter/ half year ended 30 September, 2012 includes Rs./Lacs 500 on account of provision for doubtful loans given.

3 The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 12 November, 2013

4 Previous period figures have been regrouped, wherever necessary.

Place : Mumbai

Date : 12 November, 2013

For and on behalf of Board of Directors

Tania Deol

Managing Director

mgb &CO
Chartered Accountants

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To,

The Board of Directors
TCFC Finance Limited,
510-502, Raheja Chambers,
Nariman Point,
Mumbai- 400 021

Re: Limited Review Report for the Quarter/ Half Year ended 30 September, 2013.

We have reviewed the accompanying statement of unaudited financial results of **TCFC Finance Limited** for the quarter / half year ended 30 September, 2013 ("the Statement") except for the disclosures regarding 'Public shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.

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 procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MGB & Co**
Chartered Accountants
Firm Registration Number 101169W

Sanjay Kothari
Partner
Membership Number 048215

mgb &CO
Chartered Accountants

Mumbai, 12 November 2013