

**Unaudited Financial Results for the quarter/nine months ended 31 December, 2012**

	Quarter ended			Nine months ended		(Rs In lacs)
	31-Dec-12 Unaudited	30-Sep-12 Unaudited	31-Dec-11 Unaudited	31-Dec-12 Unaudited	31-Dec-11 Unaudited	31-3-2012 Audited
<b>1 Income from Operations</b>	3,404.01	6,202.69	6,613.22	16,734.26	21,712.83	27,875.62
(a) Sale of Shares and Securities	100.06	65.59	32.53	226.97	66.69	122.17
(b) Interest Income	2.64	17.03	3.89	27.21	37.26	39.93
(c) Other Operating Income	3,506.71	6,285.31	6,649.64	16,988.44	21,816.78	28,037.72
<b>Total Income from operations (net)</b>						
<b>2 Expenditure</b>	4,437.37	5,172.10	5,730.93	16,633.46	20,683.75	26,299.71
(a) Purchase of Shares and Securities	(1,161.79)	919.20	1,036.24	(168.92)	1,449.94	1,494.29
(b) Increase/(Decrease) in stock in trade	11.74	11.02	11.28	33.48	27.91	36.89
(c) Employee benefits expense	0.85	0.84	0.89	2.53	2.65	3.51
(d) Depreciation	-	-	16.08	-	15.45	12.36
(e) Loss on Derivative transactions	7.29	511.16	7.62	523.66	25.54	33.57
(f) Other expenses	3,295.46	6,614.32	6,803.04	17,024.21	22,205.24	27,880.33
<b>Total expenses</b>						
<b>3 Profit / ( Loss ) from Operations before other Income, finance costs and Tax</b>	211.25	(329.01)	(153.40)	(35.77)	(388.46)	157.39
<b>4 Other Income</b>	0.20	-	-	0.20	-	0.12
<b>5 Profit / ( Loss ) before Interest and Tax</b>	211.45	(329.01)	(153.40)	(35.57)	(388.46)	157.51
<b>Finance costs</b>	-	-	-	-	-	-
<b>6 Profit / ( Loss ) before Tax</b>	211.45	(329.01)	(153.40)	(35.57)	(388.46)	157.51
<b>Income Tax expense</b>	(46.50)	32.50	-	-	16.19	52.63
<b>7 Net Profit / ( Loss ) after Tax</b>	257.95	(361.51)	(153.40)	(35.57)	(404.65)	104.88
<b>Paid up Equity Share Capital (face value Rs 10 per share)</b>	1,048.21	1,048.21	1,048.21	1,048.21	1,048.21	1,048.21
<b>8 Reserves excluding Revaluation Reserve</b>	2.46	(3.45)	(1.46)	(0.34)	(3.86)	1.00
<b>Earnings per Share - Basic &amp; Diluted (Rupees)</b>						
<b>Aggregate Public Shareholding</b>	4,215,805	4,215,805	4,209,002	4,215,805	4,209,002	4,209,002
-- Number of Shares	40.22	40.22	40.15	40.22	40.15	40.15
<b>9 -- Percentage of Shareholding</b>						
<b>Promoters and promoter group shareholding</b>	Nil	Nil	Nil	Nil	Nil	Nil
-- 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
<b>-- Non-encumbered</b>						
-- Number of shares	6,266,324	6,266,324	6,273,127	6,266,324	6,273,127	6,273,127
--%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)	59.78	59.78	59.85	59.78	59.85	59.85

**Notes :**

- No investor complaints were pending at the beginning of the quarter. The Company received and resolved 10 complaints during the quarter, hence no complaints were pending as on 31 December, 2012.
- 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.
- Other expenses for the nine months ended 31 December, 2012 includes Rs./Lacs 500 on account of irrecoverable loans written off.
- The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 13 February, 2013
- Previous period figures have been regrouped, wherever necessary.

*Tania Deol*  
For TCFC Finance Limited

Place : Mumbai  
Date : 13 February , 2013

Tania Deol  
Managing Director

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

Jolly Bhavan #2, 1st Floor,  
7, New Marine Lines, Churchgate,  
Mumbai - 400 020  
T : +91-22-6633-2330  
F : +91-22-6635-1545  
E : mgbco@mgbco.com  
W : www.mgbco.com

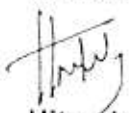
**Re: Limited Review Report for the quarter/ nine months ended 31 December, 2012.**

We have reviewed the accompanying statement of unaudited financial results of **TCFC Finance Limited** for the quarter/ nine months ended 31 December, 2012 ("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. The 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 procedures 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 attention 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

  
**Hitendra Bhandari**  
Partner  
Membership Number 107832



Mumbai, 13 February, 2012