# TCFC FINANCE LIMITED

**11th November, 2026**

**To,**
**BSE Limited**
Corporate Relations Dept,
P.J.Towers,
Dalal Street,
Mumbai 400001

**Scrip Code: 532284**

**Sub: Outcome and Submission of Un Audited Financial Results of Board Meeting held on Wednesday, 11th November, 2026**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Part A Schedule III and other applicable regulations, if any, of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time (" SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e 11th November, 2026 has inter-alia considered and approved the following matter:-

1. **Considered and approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2026.**

2. **Taken on record the Limited Review Report received from the Statutory Auditors of the Company for the quarter ended 30th September, 2026**

The Board Meeting commenced at 15.30 p.m. and concluded at 15.50 p.m.

Kindly take the above information on your records.

Thanking You,
For **TCFC Finance Limited**

ZINAL MUKUND SHAH
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Date: 2026.11.11 16:07:32 +05'30'

**Zinal M. Shah**
**Company Secretary**

**ENCL: A/a**

DESAI SAKSENA
& Associates
CHARTERED ACCOUNTANTS

Email : contact@dsaca.co.in
Contact : +91 22 66261600
Website : www.dsaca.co.in

## 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, 2026 and the year-to-date results for the period from April 01, 2026 to September 30, 2026 ("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

DESAI SAKSENA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

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.

For Desai Saksena & Associates
Chartered Accountant






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

Place: Mumbai
Date: 11th November 2026
UDIN: 26035170NMCVBD8086

**TCFC FINANCE LTD**
**CIN : L65990MH1990PLC057923**
**501-502, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021**
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED SEPTEMBER 30, 2026**

**(₹ in Lakhs)**

| Sr. No. | Particulars | Three month period ended | | | Six month period ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 30.09.2026 (Unaudited) | 30.06.2026 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) |
| I | **Revenue from operations** | | | | | | |
| | Interest Income | 32.85 | 36.56 | 47.41 | 69.41 | 95.69 | 39.55 |
| | Dividend Income | 10.47 | 7.54 | 7.44 | 18.02 | 13.18 | 0.91 |
| | Net gain on fair value changes | (235.35) | 892.84 | (232.84) | 657.49 | 371.71 | (827.01) |
| | **Total Revenue from operations** | **(192.03)** | **936.95** | **(178.00)** | **744.91** | **480.58** | **(786.55)** |
| II | Other Income | 1.99 | 4.37 | 0.85 | 6.36 | 0.28 | 5.06 |
| III | **Total Income (I + II)** | **(190.04)** | **941.32** | **(177.15)** | **751.28** | **480.87** | **(781.48)** |
| | **Expenses** | | | | | | |
| | Employee Benefits Expense | 21.30 | 20.75 | 21.11 | 42.05 | 42.38 | 25.35 |
| | Depreciation, amortization and impairment | 7.95 | 7.87 | 7.95 | 15.82 | 15.81 | 7.78 |
| | Others expenses | 12.36 | 214.86 | 14.26 | 227.22 | 24.43 | 19.42 |
| IV | **Total Expenses** | **41.61** | **243.48** | **43.32** | **285.09** | **82.63** | **52.54** |
| V | **Profit / (loss) before tax (III- IV)** | **(231.65)** | **697.84** | **(220.47)** | **466.19** | **398.24** | **(834.02)** |
| | **Tax Expense:** | | | | | | |
| | (1) Current Tax | 95.10 | 130.00 | (300.00) | 225.10 | - | (37.00) |
| | (2) Adjustment of tax relating to earlier periods | - | - | - | | - | 0.01 |
| | (3) Deferred Tax | (157.67) | 153.39 | (123.73) | (4.28) | 20.87 | (243.41) |
| VI | **Total Tax Expenses** | **(62.57)** | **283.39** | **(423.73)** | **220.82** | **20.87** | **(280.40)** |
| VII | **Profit / (loss) for the period after tax (V - VI)** | **(169.08)** | **414.45** | **203.26** | **245.37** | **377.36** | **(553.62)** |
| | **Other comprehensive income** | | | | | | |
| | A. Items that will not be reclassified to profit or loss | | | | | | |
| | Remeasurement of gains (losses) on defined benefit plans | - | - | 0.40 | - | 0.86 | 0.83 |
| | B. Items that will be reclassified to profit or loss | - | - | - | | | |
| VIII | **Total other comprehensive income for the year, net of tax** | - | - | 0.40 | - | 0.86 | 0.83 |
| IX | **Total Comprehensive Income for the Period (VII + VIII)** | **(169.08)** | **414.45** | **203.66** | **245.37** | **378.22** | **(552.80)** |
| | **Paid up Equity Share Capital (Face Value: ₹ 10 per share)** | 99.49 | 99.49 | 104.82 | 99.49 | 104.82 | 104.82 |
| | **Earnings per equity share: Basic and Diluted (₹)** | (1.70) | 4.17 | 1.94 | 2.47 | 3.60 | (5.28) |

**By Order of the Board**
**TCFC Finance Limited**

TANIA DEOL
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Date: 2026.11.11 16:05:23 +05'30'

**Tania Deol**
**Managing Director**
**DIN: 00073792**

**Place: Mumbai**
**Date : 11/11/2026**

**NOTE 1: STATEMENT OF ASSETS AND LIABILITIES**

**(₹ in Lakhs)**

| Particulars | As at Sept 30, 2026 (Unaudited) | As at March 31, 2026 (Audited) |
|---|---|---|
| **ASSETS** | | |
| **(1) Financial Assets** | | |
| (a) Cash and Cash Equivalents | 59.28 | 45.06 |
| (b) Bank Balances Other than (a) above | 22.39 | 22.39 |
| (c) Inventories | 9,817.70 | 8,974.72 |
| (d) Receivables | - | |
| (i) Trade Receivables | 45.00 | 33.00 |
| (e) Investments | 1,407.98 | 1,731.77 |
| (f) Other Financial Assets | 32.55 | 11.30 |
| | **11,384.91** | **10,818.24** |
| **(2) Non-financial Assets** | | |
| (a) Current Tax Assets (Net) | 7.88 | 127.36 |
| (b) Property, Plant and Equipment | 55.45 | 71.13 |
| (c) Other Intangible Assets | 0.59 | 0.73 |
| (d) Other Non-financial Assets | 5.02 | 1.40 |
| | 68.93 | 200.62 |
| **TOTAL** | **11,453.84** | **11,018.86** |
| **EQUITY AND LIABILITIES** | | |
| **Liabilities** | | |
| **(1) Financial Liabilities** | | |
| (a) Other financial liabilities | 132.40 | 133.36 |
| | **132.40** | **133.36** |
| **(2) Non-Financial Liabilities** | | |
| (a) Current Tax Liabilities (Net) | - | - |
| (b) Provisions | 39.16 | 36.61 |
| (c) Deferred tax liabilities (Net) | 121.69 | 125.97 |
| (d) Other non-financial liabilities | 0.74 | 0.47 |
| | **161.59** | **163.05** |
| **(3) Equity** | | |
| (a) Equity Share capital | 994.88 | 1,048.21 |
| (b) Other Equity | 10,164.97 | 9,674.24 |
| | **11,159.85** | **10,722.45** |
| **TOTAL** | **11,453.84** | **11,018.86** |

**By Order of the Board**
**TCFC Finance Limited**

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**Tania Deol**
**Managing Director**
**DIN: 00073792**

**Place: Mumbai**
**Date : 11/11/2026**

**NOTE 2: STATEMENT OF CASH FLOWS**

(₹ in Lakhs)

| Particulars | Half Year ended September 30, 2026 (Unaudited) | Half Year ended September 30, 2025 (Unaudited) |
|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES:** | | |
| **Profit/(Loss) before income tax** | 466.19 | 398.24 |
| | | |
| **Adjustments for:** | | |
| Provision for Diminution value of investment | 192.73 | |
| Depreciation and amortisation expense | 15.82 | 15.81 |
| Net (gain)/loss on fair value changes | (126.12) | (371.71) |
| Profit on sale of Assets | 0.01 | |
| Dividend and Interest income classified as investing cash flows | (87.42) | (108.88) |
| | | |
| **Operating profit/(loss) before working capital changes** | 461.21 | (66.53) |
| | | |
| **Movements in Working capital:** | | |
| (Increase)/Decrease in investments | 323.79 | 687.37 |
| (Increase)/ Decrease in receivables | (12.00) | 6.28 |
| (Increase)/ Decrease in Stock in trade | (716.87) | (585.23) |
| Decrease/(increase) in bank deposits | - | - |
| Decrease/(increase) in other financial assets | (21.26) | (0.18) |
| Decrease/(increase) in other non-financial assets | (3.62) | (4.73) |
| Increase/(decrease) in other financial liabilities | (0.96) | (2.65) |
| Increase/(decrease) in non-financial liabilities | 0.27 | 31.67 |
| Increase/(decrease) provision | 2.56 | (3.31) |
| | | |
| **Cash generated from operations** | 33.13 | 62.68 |
| Less: Income taxes paid | (106.33) | (114.68) |
| **Net cash inflow from operating activities** | **(73.20)** | **(52.00)** |
| **CASH FLOWS FROM INVESTING ACTIVITIES:** | | |
| Purchase of property, plant and equipment | - | (0.24) |
| Purchase of intangible assets | - | |
| Proceeds from sale of property, plant and equipment | 0.00 | |
| Dividends received | 18.02 | 13.18 |
| Interest received | 69.41 | 95.69 |
| | | |
| **Net cash outflow from investing activities** | **87.43** | **108.64** |
| | | |
| **CASH FLOWS FROM FINANCING ACTIVITIES:** | | |
| Dividends paid | - | - |
| | | |
| **Net cash inflow (outflow) from financing activities** | **-** | **-** |
| | | |
| Net increase (decrease) in cash and cash equivalents | 14.22 | 56.64 |
| Cash and Cash Equivalents at the beginning of the financial year | 45.06 | 10.02 |
| | | |
| **Cash and Cash Equivalents at end of the year** | **59.28** | **66.66** |
| | | |
| **Net cash provided by (used in) operating activities includes** | | |
| Interest received | 69.41 | 95.69 |
| Dividend received | 18.02 | 13.18 |

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**Place: Mumbai**
**Date : 11/11/2026**

**TCFC FINANCE LTD**

**CIN : L65990MH1990PLC057923**

**501-502, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021**

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL HALF YEAR ENDED SEPTEMBER 30, 2026**

**1** As the company's business activity falls within a single primary business segment viz "lnvestments", the disclosure requirements of lnd 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 11, 2026. The statutory auditors have expressed an unmodified audit opinion on these results.

**3** The above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India and in complaince with Regulation 33 of the Listing Regulations.

**4** The statement includes the results for the quarter ended September 30, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the first quarter of the current financial year.

**5** 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**

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**Tania Deol**
**Managing Director**
**DIN: 00073792**

**Place: Mumbai**
**Date : 11/11/2026**