



TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED

Regd. Office : G-3, Old No. 28A, New No. 67, Eldams Road, Alwarpet, Chennai-600018.

Website : www.tcms.bz, E-mail : investors@tcms.bz, Tel. : 044-24330006, Fax : 044-24328252

CIN : L74210TN1986PLC012791

8TH DECEMBER 2017

| | |
|--|--|
| BSE LIMITED Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Company Code: 526921 | National Stock Exchange of India Limited Exchange Plaza, Plot C-1, 'G' Block, ISB Centre, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 Company Code: 21STCENMGM |
|--|--|

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on 8th December 2017 – Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September 2017 and submission of information pursuant to Regulation 33 read with Regulation 30 of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, the Unaudited Financial Results (Standalone and Consolidated) of the Company, for the quarter and half year ended 30th September 2017 together with the Limited Review Report thereon issued by the Statutory Auditors are enclosed.

The enclosed Unaudited financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held today (i.e.,) 8th December 2017.

Further the Board Members have approved the reconstitution of the Audit Committee, to comply with the provisions of Corporate Governance under SEBI (LODR) Regulations, 2015, which is as under:

Chairman of the Committee - Shri Iyer Vishwanath - Independent Director
Committee Member - Shri S. Hariharan - Independent Director
Committee Member - Shri Sundar Iyer - Chairman & CEO

The Board Meeting commenced at 3.00 p. m. and ended at 4.15 p.m. Kindly take the same on record. Thanking You,

Yours truly,

For Twentyfirst Century Management Services Limited

(A.V.M.Sundaram)
Company Secretary & Compliance Officer

Encl: As above





LAKHANI & LAKHANI
CHARTERED ACCOUNTANTS

To,
The Board of Directors,
TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED,
1st Floor, Grease House, Zakaria Bunder Road,
Sewri,
Mumbai - 400 015.

1. We have reviewed the Statement of Standalone Unaudited Financial Results (the "Statement") of **TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED** (the 'Company') for the quarter ended September 30, 2017. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") which has been initialed by us for identification purpose. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, in their respective meetings held on **8th December 2017**. Our responsibility is to issue a report on the Statement based on our review.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement.
4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015






LAKHANI & LAKHANI
CHARTERED ACCOUNTANTS

including the manner in which it is to be disclosed, or that it contains any material misstatement.

- The previously issued financial information of the company for the quarter ended September 30, 2017, were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, and were reviewed by us. This previously issued financial information have been restated to comply with Ind AS and included in the Statement as Comparative Financial Information. The adjustments made to the previously issued financial information to comply with Ind AS has been reviewed by us.

For Lakhani & Lakhani
Chartered Accountants
Firm Registration Number: 115728W


Suhas S. Shinde
(Partner)
M. No.: 117107



Place: Mumbai
Date: 8th December 2017

TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED
G-3, Old No. 28A, New No. 67, Eldams Road, Alwarpet, Chennai-600018
CIN: L74210TN1986PLC012791, Website: www.tcms.bz

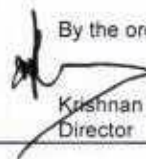
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

| Sl. No. | Particulars | Rupees in lakhs | | | | |
|---------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | Quarter ended | | | Half year ended ended | |
| | | 30-09-2017 Unaudited | 30-06-2017 Unaudited | 30-09-2016 Unaudited | 30-09-2017 Unaudited | 30-09-2016 Unaudited |
| 1 | Income from Operations | 652.10 | 234.25 | 314.77 | 866.35 | 300.56 |
| 2 | Other Income | 13.18 | 1.88 | 8.95 | 14.86 | 11.54 |
| 3 | Total Revenue | 665.28 | 235.93 | 323.72 | 901.21 | 312.10 |
| 4 | Expenses | | | | | |
| | Cost of materials consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Purchase of stock in trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Change in inventories of finished goods, work in progress and stock in trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Employees benefits expense | 42.30 | 15.11 | 16.89 | 57.41 | 33.92 |
| | Finance costs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Depreciation and amortisation expense | 22.89 | 9.54 | 11.19 | 32.43 | 22.31 |
| | Other expenses | 681.58 | 23.21 | 22.65 | 704.79 | 51.40 |
| | Total expenses | 746.77 | 47.86 | 50.73 | 794.63 | 107.63 |
| 5 | Profit/(Loss) before exceptional items and tax | (81.49) | 188.07 | 272.99 | 106.58 | 204.47 |
| 6 | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | Profit/(Loss) after exceptional items but before tax | (81.49) | 188.07 | 272.99 | 106.58 | 204.47 |
| 8 | Tax expense | | | | | |
| | Current tax | 0.00 | 0.00 | 70.00 | 0.00 | 70.00 |
| | Deferred tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit/(Loss) for the period from continuing operations | (81.49) | 188.07 | 202.99 | 106.58 | 134.47 |
| 10 | Other Comprehensive Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 | Total Comprehensive Income for the period | (81.49) | 188.07 | 202.99 | 106.58 | 134.47 |
| 12 | Paid-up Equity Capital | 1050.00 | 1050.00 | 1050.00 | 1050.00 | 1050.00 |
| 13 | Earning per equity share (face value of Rs. 10 each) | | | | | |
| | Basic /Diluted EPS | (0.78) | 1.79 | 1.93 | 1.02 | 1.28 |

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th December 2017. The Statutory Auditors have carried out a limited review of the above Financial Results.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has for the first time adopted Ind AS with transition date of April 1, 2016.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.
- Other expenses includes Rs. 618.95 lacs written off as diminution in value of investments in equity capital of its subsidiary. As required by Ind AS, the subsidiary has written off account receivables as bad and as a consequence its networth has been fully eroded. Accordingly the value of investment of holding company has also been written down.
- The company operates in only one business segment i.e. Capital Market operations.
- The Company is engaged in the business of trading and investments in equity shares which is subject to fluctuations. Performance of the company for the quarter ended 30th September 2017 should not be taken as indicative of future performance, due to the nature of risks involved in trading and investments in equity shares.

By the order of Board


 Krishnan Muthukumar
 Director



Place: Mumbai
 Date: 08-12-2017

| TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED | |
|---|-----------------|
| UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER 2017 | |
| PARTICULARS | Rupees in lakhs |
| | 30-Sep-17 |
| (1) ASSETS | |
| Non-Current Assets | |
| (a) Property, Plant and Equipment | 56.28 |
| (b) Capital work-in-progress | |
| (c) Investment Property | |
| (d) Goodwill | |
| (e) Other Intangible assets | |
| (f) Intangible assets under development | |
| (g) Biological Assets other than bearer plants | |
| (h) Financial Assets | |
| (i) Investments | 13.97 |
| (ii) Trade receivables | |
| (iii) Loans | 3,249.45 |
| (iv) Others (to be specified) | |
| (i) Deferred tax assets (net) | 16.57 |
| (j) Other non-current assets | |
| (2) Current Assets | |
| (a) Inventories | |
| (b) Financial Assets | |
| (i) Investments | 3,587.69 |
| (ii) Trade receivables | 0.00 |
| (iii) Cash and cash equivalents | 211.39 |
| (iv) Bank balances other than (iii) above | 0.00 |
| (v) Loans | 1,017.38 |
| (vi) Others (to be specified) | |
| (c) Current Tax Assets (Net) | |
| (d) Other current assets | 63.34 |
| TOTAL | 8,216.07 |
| EQUITY AND LIABILITIES | |
| Equity | |
| (a) Equity Share capital | 1,050.00 |
| (b) Other Equity | 4,879.38 |
| Liabilities | |
| (1) Non-current liabilities | |
| (a) Financial Liabilities | |
| (i) Borrowings | |
| (ii) Trade payables | |
| (iii) Other financial liabilities | |
| (b) Provisions | |
| (c) Deferred tax liabilities (Net) | |
| (d) Other non-current liabilities | |
| (2) Current liabilities | |
| (a) Financial Liabilities | |
| (i) Borrowings | 425.00 |
| (ii) Trade payables | 789.61 |
| (iii) Other financial liabilities | 0.00 |
| (b) Other current liabilities | 151.25 |
| (c) Provisions | 920.83 |
| (d) Current Tax Liabilities (Net) | |
| TOTAL | 8,216.07 |





LAKHANI & LAKHANI

CHARTERED ACCOUNTANTS

To,
The Board of Directors,
TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED,
1st Floor, Grease House, Zakaria Bunder Road,
Sewri,
Mumbai - 400 015.

1. We have reviewed the Statement of Consolidated Unaudited Financial Results (the "Statement") of **TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED** (the "Company") for the quarter ended September 30, 2017. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") which has been initialed by us for identification purpose. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors on **8th December 2017**. Our responsibility is to issue a report on the Statement based on our review.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an 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.
4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and





LAKHANI & LAKHANI

CHARTERED ACCOUNTANTS


Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. In respect of subsidiary we did not carry out the Limited Review. These financial statements have been Limited Reviewed by the other Auditors whose reports have been furnished to us and the limited review, in so far as it relates to the amounts included in respect of the subsidiary is based solely on the reports of the other auditors.

| Audited by other Auditors | Total Assets | Total Revenues (including other income) |
|---------------------------|--------------|---|
| Indian Subsidiary (1) | 3496.01 | 563.37 |

6. The previously issued financial information of the company for the quarter ended September 30, 2017, were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, and were reviewed by us. These previously issued financial information have been restated to comply with Ind AS and included in the Statement as Comparative Financial Information. The adjustments made to the previously issued financial information to comply with Ind AS has been reviewed by us.

For Lakhani & Lakhani
Firm Registration Number: 115728W
Chartered Accountants


Suhas S. Shinde
(Partner)
M. No.: 117107



Place: Mumbai
Date: 8th December 2017

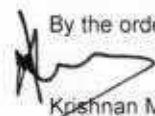
TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED
G-3, Old No. 28A, New No. 67, Eldams Road, Alwarpet, Chennai-600018
CIN: L74210TN1986PLC012791, Website: www.tcms.bz

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

| Sl.No. | Particulars | Rupees in lakhs | | | | |
|--------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | Quarter ended | | | Half year ended ended | |
| | | 30-09-2017 Unaudited | 30-06-2017 Unaudited | 30-09-2016 Unaudited | 30-09-2017 Unaudited | 30-09-2016 Unaudited |
| 1 | Income from Operations | 797.88 | 648.94 | 983.09 | 1446.82 | 1160.77 |
| 2 | Other Income | 14.58 | 0.18 | 35.45 | 14.76 | 36.54 |
| 3 | Total Revenue | 812.46 | 649.12 | 1018.54 | 1461.58 | 1197.31 |
| 4 | Expenses | | | | | |
| | Cost of material consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Purchase of stock in trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Change in inventories of finished goods, work in progress and stock in trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Employees benefits expense | 42.30 | 15.11 | 16.89 | 57.41 | 33.92 |
| | Finance costs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Depreciation and amortisation expense | 22.89 | 9.54 | 11.19 | 32.43 | 22.31 |
| | Other expenses | 2427.70 | 25.28 | 22.89 | 2452.98 | 56.35 |
| | Total expenses | 2492.89 | 49.93 | 50.97 | 2542.82 | 112.58 |
| 5 | Profit/(Loss) before exceptional items and tax | (1680.43) | 599.19 | 967.57 | (1081.24) | 1084.73 |
| 6 | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | Profit/(Loss) after exceptional items but before tax | (1680.43) | 599.19 | 967.57 | (1081.24) | 1084.73 |
| 8 | Tax expense | | | | | |
| | Current tax | 0.00 | 0.00 | 70.00 | 0.00 | 70.00 |
| | Deferred tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit/(Loss) for the period from continuing operations | (1680.43) | 599.19 | 897.57 | (1081.24) | 1014.73 |
| 10 | Other Comprehensive Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 | Total Comprehensive Income for the period | (1680.43) | 599.19 | 897.57 | (1081.24) | 1014.73 |
| 12 | Paid-up Equity Capital | 1050.00 | 1050.00 | 1050.00 | 1050.00 | 1050.00 |
| 13 | Earning per equity share (face value of Rs. 10 each) | | | | | |
| | Basic /Diluted EPS | (16.00) | 5.71 | 8.55 | (10.30) | 9.66 |

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th December 2017. The Statutory Auditors have carried out a limited review of the above Financial Results.
- Above result include those of the wholly owned subsidiary, Twentyfirst Century Shares & Securities Limited.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has for the first time adopted Ind AS with transition date of April 1, 2016.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.
- Other expenses includes Rs. 618.95 lacs written off as diminution in value of Investments in equity capital of it's subsidiary. As required by ind AS, the subsidiary has written off Rs. 1745.23 lacs account receivables as bad and as a consequence its networth has been fully eroded. Accordingly the value of Investment of holding company has also been written down.
- The company operates in only one business segment i.e. Capital Market operations.
- The Company is engaged in the business of trading and investments in equity shares which is subject to fluctuations. Performance of the company for the quarter ended 30th September 2017 should not be taken as indicative of future performance, due to the nature of risks involved in trading and investments in equity shares.

By the order of Board

 Kushnan Muthukumar



| TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED | |
|---|-----------------|
| UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER 2017 | |
| PARTICULARS | Rupees in lakhs |
| | 30-Sep-17 |
| (1) ASSETS | |
| Non-Current Assets | |
| (a) Property, Plant and Equipment | 56.28 |
| (b) Capital work-in-progress | |
| (c) Investment Property | |
| (d) Goodwill on consolidation | 60.00 |
| (e) Other Intangible assets | |
| (f) Intangible assets under development | |
| (g) Biological Assets other than bearer plants | |
| (h) Financial Assets | |
| (i) Investments | 13.97 |
| (ii) Trade receivables | |
| (iii) Loans | 1,403.60 |
| (iv) Others (to be specified) | |
| (i) Deferred tax assets (net) | 16.57 |
| (j) Other non-current assets | |
| (2) Current Assets | |
| (a) Inventories | |
| (b) Financial Assets | |
| (i) Investments | 4,069.37 |
| (ii) Trade receivables | 1,525.55 |
| (iii) Cash and cash equivalents | 468.18 |
| (iv) Bank balances other than (iii) above | 0.00 |
| (v) Loans | 1.10 |
| (vi) Others (to be specified) | |
| (c) Current Tax Assets (Net) | |
| (d) Other current assets | 118.96 |
| TOTAL | 7,733.58 |
| EQUITY AND LIABILITIES | |
| Equity | |
| (a) Equity Share capital | 1,050.00 |
| (b) Other Equity | 3,197.29 |
| Liabilities | |
| (1) Non-current liabilities | |
| (a) Financial Liabilities | |
| (i) Borrowings | |
| (ii) Trade payables | |
| (iii) Other financial liabilities | |
| (b) Provisions | |
| (c) Deferred tax liabilities (Net) | |
| (d) Other non-current liabilities | |
| (2) Current liabilities | |
| (a) Financial Liabilities | |
| (i) Borrowings | 425.00 |
| (ii) Trade payables | 1,223.52 |
| (iii) Other financial liabilities | 0.00 |
| (b) Other current liabilities | 152.99 |
| (c) Provisions | 1,684.78 |
| (d) Current Tax Liabilities (Net) | |
| TOTAL | 7,733.58 |