



TCI INDUSTRIES LIMITED

Near Colaba Fire Brigade, N. A. Sawant Marg, Colaba, Mumbai - 400 005.

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E-mail : tci@mtnl.net.in
Web : www.tciil.in

Ref. No.: TCIIL/BSE/052/17-18

January 24, 2018

Electronic Filing

To,

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Security ID: TCIIND; **Security Code:** 532262.

Sub.: Outcome of Board Meeting pursuant to Reg. 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Ma'am,

We would like to inform your esteemed Exchange that the Board of Directors of the Company at their Meeting held today i.e. Wednesday, **January 24, 2018**, *inter-alia*, has considered, approved and taken on record the following:

1. Un-audited Financial Results of the Company for the third quarter and nine months ended December 31, 2017, prepared in accordance with the Indian Accounting Standards.

Accordingly, we are herewith enclosing the copy of Un-audited Financial Results for the third quarter and nine months ended December 31, 2017 along with Limited Review Report.

2. Appointment of Mr. Sahir S. Patel (holding DIN: 00012308), as Additional Director designated as Independent Director of the Company with effect from January 24, 2018. There is no relationship between Directors inter-se.

Brief profile of Mr. Sahir S. Patel:

Mr. Sahir Patel is a Bachelor of Science and has done M.B.A. from USA. He has 20 years of experience in manufacturing and service sectors with strong project management, M&A and leadership skills.

The meeting of Board of Directors was commenced at 12:00 Noon and concluded at 3:30 PM.

The Exchange is hereby requested to take note of and disseminate the same.

Thanking You,

For **TCI Industries Limited**


Amit Chavan

Asst. Company Secretary & CFO



Encl.: As above.



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TCI INDUSTRIES LIMITED

Regd. Office 1-7-293, M. G. Road, Secunderabad - 500003.
 Tel.: 040 - 27844284 | Fax: 040-23112318 | E-mail - tci@mtnl.net.in
 CIN : L74999TG1965PLC001551 | WEB : www.tciil.in
 Corp. Office Near Colaba Fire Brigade, N.A. Sawant Marg, Colaba, Mumbai - 400005.
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PART I		(Rs. in Lakhs)					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017							
Particulars	Quarter Ended			Nine Months Ended		Year Ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
I. Revenue from operations	41.48	19.60	13.71	94.96	142.03	198.24	
II. Other income	2.38	2.25	1.34	6.86	1.93	4.19	
III. Total Revenue (I+II)	43.85	21.85	15.06	101.81	143.96	202.43	
IV. Expenses							
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00	
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	25.43	25.43	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	
(d) Employee benefits expense	15.62	16.08	15.27	46.89	41.13	56.19	
(e) Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00	
(f) Depreciation and amortisation expense	2.96	2.09	1.61	6.98	4.60	6.32	
(g) Other Expenses	31.72	36.76	33.95	97.05	105.33	138.17	
Total expenses	50.30	54.93	50.82	150.92	176.49	226.10	
V. Profit before exceptional items and tax	(6.45)	(33.08)	(35.77)	(49.10)	(32.53)	(23.67)	
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	
VII. Profit before tax (V-VI)	(6.45)	(33.08)	(35.77)	(49.10)	(32.53)	(23.67)	
VIII. Tax expense	0.00	0.00	0.00	0.00	0.00	0.00	
IX. Profit/(loss) after tax (VII-VIII)	(6.45)	(33.08)	(35.77)	(49.10)	(32.53)	(23.67)	
X. Other Comprehensive Income	-	-	-	-	-	-	
XI. Total Comprehensive Income (after tax) (IX+X)	(6.45)	(33.08)	(35.77)	(49.10)	(32.53)	(23.67)	
XII. Earning per equity share:							
(a) Basic	-0.72	-3.69	-3.99	-5.48	-3.63	-2.64	
(b) Diluted	-0.72	-3.69	-3.99	-5.48	-3.63	-2.64	

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		(Rs. in lakhs)					
Particulars	Quarter Ended			Nine Months Ended		Year Ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
I. Segment Revenue (Net Sale/Income from each segment)							
(a) Textile Trading	-	-	-	-	28.13	28.13	
(b) Income from Services	41.48	19.60	13.71	94.96	113.90	170.11	
(c) Unallocable & Corporate	-	-	-	-	-	-	
Total	41.48	19.60	13.71	94.96	142.03	198.24	
Less: Inter Segment Revenue	-	-	-	-	-	-	
Net Sales/Income from Operations	41.48	19.60	13.71	94.96	142.03	198.24	
II. Segment Results (Profit (+)/ Loss (-) before tax and interest from each segment)							
(a) Textile Trading	(1.08)	(1.20)	(1.08)	(3.26)	(0.12)	(1.20)	
(b) Income from Services	30.83	8.62	4.05	63.70	77.68	122.76	
Total	29.75	7.42	2.97	60.43	77.57	121.56	
Less: i) Interest	-	-	-	-	-	-	
ii) Other unallocable expenditure net off	38.58	42.75	40.08	116.39	112.03	149.42	
iii) Unallocable income	(2.38)	(2.25)	(1.34)	(6.86)	(1.93)	(4.19)	
Total Profit Before Tax	(6.45)	(33.08)	(35.77)	(49.10)	(32.53)	(23.67)	
Segment Assets							
(a) Textile Trading	-	-	-	-	-	-	
(b) Income from Services	98.04	81.77	64.89	98.04	64.89	79.06	
(c) Unallocable & Corporate	770.36	740.44	711.15	770.36	711.15	710.12	
Total Assets	868.40	822.20	776.05	868.40	776.05	789.18	
Segment Liabilities							
(a) Textile Trading	0.64	0.66	0.39	0.64	0.39	-	
(b) Income from Services	15.00	13.35	5.69	15.00	5.69	5.90	
(c) Unallocable & Corporate	93.51	75.07	823.57	93.51	823.57	50.93	
Total Liabilities	109.15	89.08	829.66	109.15	829.66	56.84	
III. Capital Employed (Segment Assets - Segment Liabilities)							
(a) Textile Trading	(0.64)	(0.66)	(0.39)	(0.64)	(0.39)	-	
(b) Income from Services	83.05	68.42	59.20	83.05	59.20	73.16	
(c) Unallocable & Corporate	676.85	665.37	(112.42)	676.85	(112.42)	659.19	
Total	759.25	733.12	(53.61)	759.25	(53.61)	732.34	

Regd. Office : 1-7-293, M. G. Road, Secunderabad 500003. (Telangana) Tel.: 040-2784 4284 Fax: 040-2311 2318
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Notes:

1. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind-AS from 1st April, 2017, and accordingly, these financial results (including for all the periods presented in accordance with the Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind-AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
2. The company has availed the exemption to continue with the carrying value for all its property, plant and equipment as recognized in the Financial Statements as at the date of transition to Ind-AS, measured as per the previous GAAP and use that as its deemed cost at the date of transition.
3. The company has issued 5,87,370 0% Non-Convertible Redeemable Preference Shares of Rs. 100/- each at an issue price of Rs. 400/- each including premium of Rs. 300/- for consideration in cash as well as other than cash, which are redeemable within 20 years, at a premium of 18% p.a. (simple) on the issue price. The Indian GAAP does not prescribe distinction between equity and liability of a financial instrument.

The Company is required to mandatorily adopt Ind-AS from 1st April 2017. As per Ind-AS 32, a financial instrument may be classified as an equity or financial liability based on its substance rather than its legal form. The said Ind-AS 32 also explains when a financial instrument can be classified as equity or financial liability. To determine the classification of the said preference shares issued, the Company has taken a legal opinion relying on which the said preference shares have been classified as Equity.

4. The above unaudited financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on January 24, 2018.
5. The Statutory Auditors have carried out a Limited Review of the financial results of the quarter ended 31st December, 2017.
6. Reconciliation of Profit and Reserves between Ind-AS and previous Indian GAAP for earlier period and as at 31st March, 2017:

Sr. No.	Nature of Adjustments	Note ref	Profit Reconciliation			Reserve Reconciliation
			Quarter Ended	Quarter Ended	Year Ended	As at
			31-Mar-17	31-Dec-16	31-Mar-17	31-Mar-17
	Net Profit as per Previous Indian GAAP		8.86	(35.77)	(23.67)	73.30
	Net Profit before OCI/Reserves as per IND AS		8.86	(35.77)	(23.67)	73.30





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7. The Ind-AS compliant financial results, pertaining to the relevant periods of the previous year have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

For **TCI Industries Limited**



Ravishanker Jhunjhunwala

Chairman & Independent Director

DIN: 00231379

**The Board of Directors
TCI Industries Limited
1-7-293, M.G. Road,
Secunderabd-500003
Hyderabad**

Dear Sirs,

**Sub: Report on Limited Review of the Un-audited Financial Results of the
Company for the Quarter and Nine Months ended 31st December, 2017**

1. We have reviewed the accompanying Statement of unaudited Financial Results of TCI Industries Limited (the 'Company') for the quarter and nine months ended 31st December, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016, dt. July 5, 2016. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with 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.
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 Statement is free of material misstatement.
3. 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.
4. 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 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 Obligation & Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016, dt. July 5, 2016 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the following matters:

- a) The Company has adopted IND AS for the financial year commencing from 1st April, 2017 and, the statement has been prepared by the Company's Management in compliance with IND AS.
- b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended 31st December, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended 31st December, 2016.

Our conclusion is not qualified in respect of these matters.

For **V. SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No. 311017E



Place: Mumbai
Date: 24th January, 2018


(TARUN JAIN)
Partner
Membership No.130109