TCM Limited
(Formerly Travancore Chemical & Mfg. Co. Ltd.)
Regd.Office : House No.54/555, MLRWA No. 21
Elenjickal, Muttathil Lane, Kadavanthra, Cochin 682 020
Phone - 0484 - 2205294, 0484 - 2203771
Email : info@tcmlimited.in/Web. www.tcmlimited.in
CIN : L24299KL 1943PLC001192

TCM No.251/2018
14.11.2018

The Bombay Stock Exchange Limited,
Registered Office,
25th Floor, P.J.Tower,
Dalal Street,
Mumabi – 400 001.
Phone-22 2272 1234/33

Dear Sir,

We are herewith enclosing Audited Financial Results for the Year ended 31st March 2018.

Kindly acknowledge the same

Thanking you,

Yours faithfully,
For TCM Limited

Joseph Varghese
Managing Director

TCM LIMITED ERNAKULAM

T C M Limited

(Formerly Travancore Chemical & Mfg.Co.Ltd.)

74th Annual Report & Accounts

For the year ended 31.03.2018

DIRECTORS	GEORGE VARGHESE T.S.RAJAGOPALAN RAMESH BABU RANI JOSE
MANAGING DIRECTOR	JOSEPH VARGHESE
AUDITORS	SAGHESH KUMAR K. A CHARTEREDACCOUNTANT
REGISTERED OFFICE	54/555, ELENJICKAL MLWRA NO.21 MUTTATHIL LANE KADAVANTHRA, COCHIN – 682 020
SHARE TRANSFER AGENTS	CAMEO CORPORATE SERVICE LTD SUBRAMANIAN BUILDING NO.1, CLUB HOUSE ROAD CHENNAI – 600 002
FACTORIES AT	METTUR DAM TUTICORIN

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 74th Annual General Meeting of the members of TCM Limited. will be held at 3.00 p.m. on 28.09.2018 at Bharat Hotel, Ernakulam, to transact the following business.

Ordinary Business

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2018 together with the Profit & Loss account for the year ended 31.03.2018 along with the report of the directors & auditors.
2. To appoint director in the place of Mr. George Varghese who retires by rotation and is eligible for reappointment.

Special Business:

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as ordinary resolution:

   "Resolved that, approval of the company be and is hereby granted to the appointment of Mrs. Shyama Pradeep Menon as Executive Director of the company, for a period of 1 year, with effect from 01.06.2018, on a consolidated remuneration of Rs.50000/- per month as per the provisions of section 196 read with schedule V, Section-II, part 'A' and other applicable provisions, if any, of the Companies Act 2013."

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as ordinary resolution:

   "RESOLVED that pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under , read with schedule IV of the Companies Act , 2013 Shri. Ayyappan Somanathan Vadeapparumbil who, being eligible, was appointed by the Board of Directors as an Additional Director(independent) of the Company with effect from 13.06.2018 and in respect of whom the company has received a notice in writing from a member, together with requisite deposit, proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as Independent Director of the Company for a period of five consecutive years, not liable to retire by rotation, effective from 13.06.2018"

5 To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of section 4 and section 13 of the Companies Act, 2013 (the Act), and other applicable provisions read with the applicable rules and regulations made there under, the new set of Memorandum of association of the Company submitted to this meeting with the amended objects clause III and other reclassifications/amendments so as to align the Memorandum of Association with the provisions of the Act, read with Schedule

1, Table - A of the Act, be and are hereby approved and it is hereby adopted in substitution of the existing Memorandum of Association of the company."

RESOLVED FURTHER THAT Mr. Joseph Varghese, Mg. Director of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, including delegate such authority, as may be considered necessary, proper or expedient in order to give effect to the above resolution

6 To consider and if thought fit, to pass with or without modification(s), the following resolution as a ordinary resolution:

"Resolved that pursuant to the provisions of Sections 197 and 198 read with schedule V and other applicable provisions, if any, of the Companies Act 2013, including any statutory notifications or re-enactments thereof for the time being in force, the consent of the Company be and is hereby accorded for the appointment of Mr. Joseph Varghese, Managing Director of the Company to hold office for a period of 5 (Five) years effective from 01.10.2018, on the following terms and conditions.

(i) Subject to the provisions of Sections 197 and 198 of the Companies Act 2013 read with Schedule V to the said Act, in financial years where profits are adequate, the Company may pay a remuneration by way of salary, perquisites, dearness allowance, commission and other allowances together not exceeding 5 (five) percent of the net profits of the Company and,

(ii) in financial years where the Company has no profits or the profits are inadequate, the Company may pay remuneration by way of salary, perquisite, dearness allowance and other allowances, as minimum remuneration not exceeding the limits specified in Part II, Section II of Schedule V to the Companies Act 2013 or any statutory modifications or re-enactments thereof for the time being in force."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"Resolved that pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose), to lease, sell, transfer, convey, assign or otherwise dispose of the Company's immovable property/ies as the case may be, in particular the piece and parcel of land (i) admeasuring approximately 17.72 acres situated in various sy. nos. in Gonur West Village of Mettur Taluk in Salem District, (ii) 2.03 acres of land in Sy. Nos. 651/2B1B/C and 5.034 acres in Sy. No. 651/2B1B in Mullkad village, Tuticorin Dist.

(iii) admeasuring approximately 21.5 acres situated in survey no of 316/1 , 312/2 & 313/4 Kalamassery municipality Ernakulam district,Kerala (iii) admeasuring approximately 105 acres situated in various survey no of 16/2,5,8/4,10/1E,5A,5 B,5C,6,11/5,9,11,12,13A,11/13B,13C,13D,13E,14A,14B,14C1,14C2,12/3,4,13/1 A,1B,13/2A,2B,14/1,2A,2B,3,4,6,15/2,15/3A1,3A2,3B2,,3B3,15/3B4,3B5,16/1 A,1B,2A,2B,3,4A,4B,5A,5B,5C,6A,6B,25/2,25/3A,3B,26/2B,3B,4B,7,8,9,10,11,12, 13,27/4B,6B,28/1B,5A,5B,29/2,5A2,5B,6A2,6B,7A2,7B,30/1,2,3,4,31/1,2,3,4,32/ 1,2,3,4,5,6,33/B1,33/B2,34A/1,34B/1,34B/2,34B/3,34/B4,34B/5,34B/6,34B/7 Ulundurpet, Tamilnadu with clear and marketable title free from all encumbrances and claims (hereinafter referred to as "the said properties") to any person(s) and /or entity(ies) as may be determined by the Board, for such consideration and on such terms and conditions as the Board may deem fit in the best interest of the Company.

" Resolved further that the Board be and is hereby authorized to do and perform all such acts, matters deeds and things as may be necessary, without further referring the matter to the members of the Company, including finalizing the suitable lessee(s)/purchaser(s)/ assignee(s), developer as the case may be, of the said properties, the terms and conditions, methods and modes in respect thereof, determining the exact effective date, and finalizing and executing and registering the necessary documents including agreements, sale deed, agreement for sale, development agreement, deeds of conveyance and irrevocable powers of attorney etc. and such other document(s) as may be necessary or expedient in its own discretion and in the best interest of the Company, including the power to delegate, to give effect to this resolution. Resolved further that the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

Place: Ernakulam
Date: 14.8.2018

Joseph Varghese
Sd/-
Managing Director

Notes

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. The proxy in order to be valid should be duly completed, signed and stamped and the same must be received at the Registered Office of the company not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company, carrying voting rights.**

2. In terms of Sec. 91 of Companies Act 2013 the register of members and the share transfer book of the company will remain closed from 22.09.2018 to 28.09.2018 (both days inclusive).

3. Members are requested to intimate any changes in their addresses to the share transfer agent M/s Cameo Corporation Services Limited, "Subramanian Building", No.1, Club House Road, Chennai – 600 002 quoting their folio number.

4. Members are also requested to bring the attendance slip with them duly filled in and handover the same at the entrance of the venue.

5. Copy of the Annual Report, Accounts and reports are being sent by electronic mode to those members who have registered their e-mail ids with the company or RTA. Also the same are placed on the company's website www.tcmlimited.com. Incase any member wishes to get a physical copy of the Annual report, please send a request to info@tcmlimited.in .

6. The statements pursuant to Section 102(1) of the Act, in respect of special business is annexed.

7. In compliance with the provisions of Section 108 of the Act and the relative rules, the company is providing its members the facility to exercise their right to vote at the ensuing AGM by electronic means and the business may be transacted through e-Voting services provided by M/s. Cameo Corporate Services Limited, "Subramanian Building", No.1, Club House Road, Chennai – 600 002. The complete details of the procedures/ instructions for e-voting are annexed.

ANNEXURE I - STATEMENT OF MATERIAL FACTS PURSUANT TO SEC. 102

Item 3

The board of directors of your company in the meeting held on 26.06.2018 has on the recommendation of the remuneration committee decided to appoint Mrs. Shyama Pradeep Menon as executive director for a period of 1 year, in terms of sch. V to the Companies Act 2013 and subject to approval of the general body. Approval of the members is sought as per resolution at sl. No. 3 of the notice. The board recommends the appointment. None of the directors, key management personnel of the company or their relatives is in any way concerned or interested in the resolution, except the appointee.

Item 4

Pursuant to the provisions of Section 149 and 160 161 of the Companies Act, 2013 and as recommended by the Nomination and Remuneration committee of the Board of Directors, the Board of Directors of the company at their meeting held on 13.06.2018 had appointed Mr. Ayyappan Somanathan Vadeapparumbil as Independent Director

The company has received a notice, together with requisite deposit, from a member signifying his candidature to the office of Independent Director of the Company under Section 160 of the Companies Act, 2013.

In the opinion of the Board of Directors, Shri. Ayyappan Somanathan Vadeapparumbil fulfils the conditions specified in the Act and Rules made thereunder for his appointment as Independent Director and he is independent of the management. None of the Directors, key managerial personnel or their relatives, except the appointee, is concerned or interested in the Resolution. A brief profile of Shri Somanathan is given in annexure.

Item5 –

Upon enactment of the Companies Act, 2013 and relative Rules, it became necessary that the Memorandum of Association of the Company to be re-aligned as per the provisions of the new Act read with its relative schedule. Your directors' in its meeting held on 14.08.2018 had approved (subject to the approval of members) certain amendments in the Memorandum of Association of the Company with respect to the following: a. Clause III (a) – Main Objects of the Company by way of insertion(s)/ deletion(s)/ alteration(s) b. Clause III(b) - Matters which are necessary for furtherance of the Objects specified In Clause III (a) by way of insertion(s)/ deletion(s)/ alteration(s); c. Other amendments as required, to align the memorandum of association with the provisions of the Companies act, 2013. The proposed new draft MoA is circulated with the notice and is available at the registered office of the company for free perusal of the members during office hours and is also placed on company website www.tcmlimited.in and will be placed on the table at the AGM. The board recommends the special resolution set out at item no. 5 of the notice for approval by the shareholders. None of the directors, key management personnel of the company or their relatives is in any way concerned or interested in the resolution, except to the extent of their shareholding, if any.

Item 6

The present Managing Director Mr. Joseph Varghese was appointed for a period of 5 years with effect from 01.10.2013 on the terms and conditions approved by the shareholders in their meeting held on 30.09.2013 The five years tenure will expire on 30.09.2018 The Board of Directors has taken on record the resolution passed by the Remuneration Committee to re-appoint Mr. Joseph Varghese for a further period of 5 years effective from 01.10.2018., subject to the approval of ensuing AGM on such remuneration and terms as set out in the relevant resolution.

As per Schedule V to the Companies Act 2013, the remuneration payable to managerial personnel requires approval of shareholders in general meeting. The resolution set out under item 6 of the notice is recommended for approval. This may also be treated as a memorandum issued pursuant to the provisions of Section 190 of the Companies Act 2013.

None of the Directors , except Mr. Joseph Varghese the appointee, Smt. Rani Jose, being his wife, Mr. George Varghese, brother none if the directors, senior management personnel or their relatives are concerned or interested in the resolution

Item 7

Considering the fund requirements for payment of long outstanding statutory and other liabilities and also for the investment and working capital funds for the proposed operations and projects on revival of the Company, the Board of Directors consider it necessary to augment the funds position of the company. The board consider it impractical at this juncture to get loan/credit funding as the company remained non-operative for a long time and had been a sick company. The board, therefore, consider it prudent and appropriate to dispose of some portion/substantially the whole of the immovable properties of the company which have no chance to be put to use by the company in the near future and to use the proceeds for this purpose. More details of survey numbers of the properties are placed on the company's website www.tcmlimited.com. Though the members had passed necessary special resolution in the last AGM 2017), no concrete revival projects and/or new ventures could be finalized. Your directors are hopeful to finalise some proposal during this financial year. Therefore, in compliance of Section 180(1)(a) of the Act, read with amended S. 110(1) of the Act, the board again seek the consent of the general body for the proposals by way of the special resolution set out at item no. 7 of the notice. None of the directors, key managerial personnel of the company, or their relatives has any concern or interest in the resolution, except as shareholders.

ANNEXURE-2 - VOTING THROUGH ELECTRONIC MEANS

1. In compliance with provisions of Section 108 of the Companies Act, 2013 and rule 20 of the companies (Management and administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 74th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL): The Company has engaged the services of Cameo Corporate Services Limited as the authorized agency to provide the e-voting facilities. The company has appointed Mr. K P Thomas, FCS, Practising company secretary (CP No. 8886) as scrutinizer, who shall within a period not exceeding three(3) working days from the conclusion of the e-voting period make a report of the votes cast in favour or against, if any, to the chairman. The results will be declared on after the AGM. The results along with the scrutiniser's report will be available on the website of the company within the prescribed period.

Annexure A

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on 25.09.2018 at 9.00 a.m. and ends on 27.09.2018 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21.09.2018 may

cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in

the Dividend Bank details field as mentioned in instruction (iv).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant TCM LIMITED on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates. .
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

DIRECTORS REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting to you the 74th Annual Report together with the audited accounts for the year ended 31st March, 2018:

FINANCIAL PERFORMANCE OF THE COMPANY

	YEAR ENDED	
PARTICULARS	**31.03.2018**	**31.03.2017**
Sales- gross	-	-
Other income	23.06	22.08
Employee Cost	3.96	3.31
Depreciation	0.08	6.29
Net Loss	74.87	61.37

DIVIDEND

Due to loss sustained by the Company the Directors are not in a position to recommend payment of any dividend to the members for the year ended 31st March, 2018.

STATE OF COMPANY'S AFFAIRS

Since April 2012, the production in the Tuticorin unit remains suspended, because of financial constraints and scarcity of raw materials. There was no manufacturing or sales during the year under report. The manufacturing activities at the Mettur Unit is also remain suspended.

As regards Kalamassery unit, the company had signed an MOU with Godrej Properties Limited for a property Development Project, which could not be implemented due to BIFR/AAIFR proceedings. The company being now out of these proceedings is, trying to implement the MOU. Simultaneously the company is in the process of reviving operations by taking up appropriate new business activity at the earliest.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. George Varghese, director, retires by rotation at the Annual General Meeting and being eligible have offered for reappointment. Mrs. Shyama Menon and Mr. Ayyappan Somanathan Vadeapparumbil were appointed by the board as executive director and independent director respectively, subject to approval of members at the AGM. Mr. T S Rajagopalan ceased to be director of the company on resignation

The company has received declarations from all the independent directors of the company confirming that they meet the prescribed criteria of independence. Being a sick unit for many years, the company has no key managerial personnel other than the Mg. director who is without remuneration. The independent directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act and that there has been no change in the circumstances which may affect their status of independence.

ANNUAL EVALUATION

The board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors on the basis of inputs from all the directors on criteria such as Board composition and structure, meeting procedures and functioning, etc. A meeting of independent Directors, evaluated the performance of non-independent directors, the board as a whole

DIRECTORS RESPONSIBILITY STATEMENT

Your directors state that:

I. In preparing the Annual Accounts for the year ended 31.03.2018, the applicable accounting standards have been followed and there are no material departures from the same.

II. The Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year ended on that date.

III. The directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

IV. That the Directors had prepared the accounts on a going concern basis, as

manufacturing operations are being restarted and the BIFR revival scheme is under preparation.

V. The directors had laid down internal financial controls to be followed by the company and that such controls are adequate and operating effectively and

VI. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

LISTING

The shares of the company are listed at the Mumbai Stock Exchange. The listing fees has been paid up to and including 2017-2018.

CORPORATE GOVERNANCE REPORT & MANAGEMENT DISCUSSION & ANALYSIS

Though the corporate governance regulations (17 to 27 and 46) of the SEBI Listing regulations 2015 are not mandatory to the company, it has substantially complied with most of the corporate governance regulations and the report on corporate governance is annexed together with management discussion and analysis.

EXTRACT OF ANNUAL RETURN

The extract of annual return for the year ended 31.03.2018 in the prescribed format (MGT-9) is annexed..

AUDITORS AND AUDIT REPORT

Mr. Saghesh Kumar K A, Chartered Accountant who was appointed in the last AGM (2017) for a continous period of 5 years continue in office. The report for the year does not contain any qualification or adverse comments.

SECRETARIAL AUDIT REPORT

M/s. K P Thomas & Co., Company Secretaries, were appointed as secretarial auditors of the company and their report in terms of section 204 of the Companies Act, 2013 is attached. As regards qualifications/comments in the report your directors would submit that:

(i) The company being sick for many years has appointed only the Mg. director, without payment of any remuneration. Other appointments will be done on revival of operations (ii) internal auditor will be appointed on revival of operations. (iii) the matter of payment of labour dues is subjudice.

AUDIT COMMITTEE

The composition and details of meetings of the audit committee are included in the corporate governance report. There was no recommendation of the audit committee that was not accepted by the board.

MEETING OF THE BOARD

6 meetings of the board were held during the year. Details are included in the corporate governance report.

PARTICULARS OF EMPLOYEES ETC. AS PER SECTION 197(12)

No remuneration was paid to any of the directors and there was no employee in receipt of remuneration in excess of the limits in terms of Rule 5(2)..

PARTICULARS LOANS /INVESTMENTS /GUARANTEE UNDER SECTION 186

No loan was given, investments made, or guarantee provided during the year attracting the provisions of S. 186 of the Companies Act 2013.

STATEMENT ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND, FOREEIGN EXCHANGE AND R&D

Not applicable as the company had no operations or foreign exchange transaction during the year.

CONTRACTS ARRANGEMENTS WITH RELATAED PARTIES

There was no contract or arrangement with related parties during the year, except the interest free unsecured loan from a director.

RISK MANAGEMENT

Being a sick unit without any business activity, the company faces various risks – operational, financial, market share etc. A proper assessment can be possible only on approval of the revival scheme.

VIGIL MECHANISM

Your company has put in place a vigil mechanism to enable all stake holders to report their concerns regarding statutory/legal violations, if any, by the company. The details are available on the company's website. No such concerns were reported during the year under report.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

As per your board's evaluation, the company has adequate internal finance control systems and processes commensurate with its level of activities

MATERIAL CHANGES AFFECTING FINANCIAL POSITION BETWEEN END OF YEAR AND REPORT DATE

NIL

DISCLOSURES NOT APPLICABLE DURING THE YEAR AS THERE WAS NO TRANSACTION OR INCIDENCE

Details of deposits, Issue of equity shares with differential rights/ to employees, Remuneration received by the Mg director and whole time directors from subsidiaries, Cases filed or reported pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressel) Act 2013, Orders passed by regulators, courts or tribunals that impact the going concern status and future operations of the company, CSR activities, Changes in subsidiaries and changes in nature of business.

ACKNOWLEDGMENTS

Your directors wish to place on record their gratitude to companies, Customers for their continued patronage and concerned Banks for their guidance and co-operation. The Board also wished to place on record its appreciation for the co-operation extended by all ranks of employees and trade unions.

By order of the Board

For TCM LIMITED

Joseph Varghese	George Varghese
Managing Director	Director

Place: Ernakulam

Date : 14.08.2018

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY

The Company has consistently endeavored to practice good corporate governance. The Company firmly believes in the values of transparency, professionalism and accountability in its dealings with its customers, dealers, employees, shareholders and with every individual who comes in contact with the company. The company is in compliance with the Corporate Governance regulations provided in the listing agreement.

2. BOARD OF DIRECTORS

The Board consists of 5 Directors of which one is an Executive Director. The composition, Independent Directorships and membership of other Board committees which are in compliance with the corporate governance requirements are tabulated hereunder:

Directors	Executive/Non Executive/ Independent	No. of other Directorships	Membership of Board Committees
Joseph Varghese	Executive	9	3
George Varghese	Non -Executive	8	
Rani Jose	Non- Executive	2	
Ramesh Babu	Non Executive	-	3
T S Rajagopalan	Non Executive	-	3

* ceased to be director w.e.f.

BOARD MEETINGS HELD DURING THE YEAR 2017-18

Six Board Meetings were held on the following dates:

29.05.2017	14.08.2017
14.09.17	13.11.2017
23.01.2018	12.02.2018

The attendance at the Board Meetings and the last Annual General Meeting during the year ended 31.03.2017 are tabulated hereunder:

Name of Director	No. of Board Meetings Attended	Whether attend the AGM
Joseph Varghese	6	Attended
George Varghese	6	Attended
T S Rajagopalan	5	Attended
Ramesh Babu	6	Attended
Rani Jose	6	Not Attended

NOTE:

Mr. Joseph Varghese Mrs. Rani Jose and Mr. George Varghese, are related inter-se

3. BOARD COMMITTEES

The Board has setup the following committees as per requirements of the Companies Act 2013 and code of Corporate Governance.

a. Audit Committee:

The Audit committee consists of three Directors viz. Mr. T.S. Rajagopalan, Mr. Ramesh Babu and Mr. Joseph Varghese. Four Audit Committee Meetings were held during the year 2017-18 the dates of which are 29.05.2017, 14.09.2017, 13.11.2017 and 12.02.2018.

The attendance of the Audit committee is as follows

Name	Designation	No. of meetings attended
T S Rajagopalan	Director	4
Ramesh Babu	Director	4
Joseph Varghese	Managing Director	4

Mr. T.S. Rajagopalan is the chairman of the committee. Representatives of statutory auditors are invitees to the meetings of the audit committee. The role and terms of reference of the audit committee covers the area mentioned under the SEBI Listing Regulations and section 177 of the companies Act 2013. This, inter-alia, includes over seeing the financial reporting process and disclosure of financial Information, reviewing any change in accounting policies and practices , compliance with accounting standards and reviewing the adequacy of internal control system .

b. Nomination and Remuneration Committee

The Nomination and Remuneration committee consisted of three directors namely Mr. T S Rajagopalan (chairman), Mr. Joseph Varghese and Mr. Ramesh Babu. There was no requirements to hold meeting during the year.

c. Stakeholders relationship committee

The Stakeholder relationship committee consisting of 2 Directors viz. Mr. George Verghese and Mr. Ramesh Babu normally meets every quarter. All the complaints received from the investors during the year have been resolved to the satisfaction of the complainants.

d. share transfer committee.

The share transfer committee consisted of the following persons during the year - Mr. T S Rajagopalan (Chairman) Mr. Joseph Varghese and Mr. Ramesh Babu. During the year 2017-18, all transfers / transmissions, were effected on time.

e. Disclosure regarding directors seeking appointment/reappointment at AGM

Mr. George Varghese retires by rotation at the Annual General Meeting and being eligible have offered for reappointment. Mrs. Shyama P Menon who was appointed as executive director with effect from 29.05.2018. seeks general body approval. Mr. Somanathan, Who was appointed as an independent director seeks approval at the AGM.

4. DIRECTORS REMUNERATION

a. Remuneration policy

Remuneration to Directors is in accordance with the provisions of the Companies Act, 2013, read with related rules.

b. Remuneration paid during 2016-17

(i) No remuneration was paid /payable to the Managing Director during the year

(ii) No sitting fee was paid during the period to Non - Executive Directors as the Directors waived the same.

(iii) The company does not have any stock option scheme and as such no stock options have been issued to Directors

. **5. GENERAL BODY MEETINGS**

a) Location and time of last three Annual General Meetings are as under:

Location and time of last three Annual General Meetings are as under

Year	Venue	Date	Time
2016-17	Bharat Hotel, Ernakulam.	26.09.2017	3.00 p.m.
2015 - 2016	Bharat Hotel, Ernakulam.	30.09.2016	3.00 p.m.
2014 - 2015	Bharat Hotel, Ernakulam.	30.09.2015	3.00 p.m.

No resolution was put through postal ballot during the year. None of the business to be transacted at the AGM is required to be passed by postal ballot.

6. DISCLOSURES

a. During the year 2017-18 the company had no related party transaction, which is considered to have potential conflict with the interests of the Company.

b. There has not been any non-compliance with the requirements of the stock exchanges, SEBI etc on all matters relating to the capital markets.

c. Share holding by non executive directors as on 31.03.2018 – Mr. George Varghese - 460729 shares, Mr T S Rajagopalan – 275 shares and Mr. Ramesh Babu – 300 shares, Rani Jose 300

d. The company had no share certificate which remained unclaimed by any shareholder

7. MEANS OF COMMUNICATION

The quarterly, Half- Yearly and Annual Results are generally published by the Company in the English and Vernacular Newspapers. The results are also sent to the Stock Exchanges where the company's shares are listed and also hosted on company's website.

8. GENERAL SHAREHOLDER INFORMATION

a. Annual General Meeting

Date and Time	28.09.2018, 3.00 p.m.
Venue	Bharat Hotel, Ernakulam

b. Financial Calendar of the company:

The financial year covers the period from 1st April, 2017 to 31st March, 2018

c. Date of Book Closure:

The period of book closure is fixed from 22.09.2018 to 28.09.2018 (both days inclusive)

d. Outstanding ADRs / GDRs /Warrants or any convertible Instruments, conversion date and likely impact on equity: Not applicable

e. Dematerialisation of shares & liquidity:

The shares are available for trading in the depository system of both the National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL). As on 31st March 2018, …….. shares representing …….% of the total shares, were held in dematerialized form and the balance were in physical form. The shares are frequently traded in the Bombay Stock Exchange.

f. The international securities identification (ISIN) Number for demat is INE034F01010.

g. Registrar and Transfer agents

The Registrar and Transfer Agents - M/s Cameo Corporate Services Ltd,

Subramanian Buildings No.1 ,

Club House Road, Chennai- 600002

Tel : 044 - 28460390

Share Transfer System

The share transfers forms are processed and placed before the share transfer committee for approval once in 10 days.

Address for correspondence:

TCM Limited.
54/555, MLRWA No.21
'Elenjickal House, Muttathil Lane, Kadavanthra
Cochin – 682 020, Email : info@tcmlimited.in

MR3 – 2018
ANNEXURE A

To 07.08.2018

The Members,
TCM Limited
Ernakulam

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the financial records and Books of Accounts of the Company, except to the extent required for our audit.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For K P Thomas & Co,
Company Secretaries

Sd/-

K P Thomas, Proprietor
FCS 2134,CP 8886.

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

TCM Limited

Ernakulam

I, K P Thomas, Company Secretary, proprietor of K P Thomas & Co., have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by TCM LIMITED CIN L24299KL1943PLC001192 (hereinafter called 'the company'). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2018 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules.

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules.

III. The Depositories Act, 1996 and the Regulations and Bye-laws .

IV. Foreign Exchange Management Act, 1999 and the rules and regulations to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings ; Not applicable during the year

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; not applicable during the period covered.

d. The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; Not applicable during the period covered.

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not applicable during the period covered.

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not applicable during the period covered

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 Not applicable during the period covered and

i. The Securities and Exchange Board of India (Listing Obligations & Disclosure) Regulations 2015

VI The company being a sick unit having no business/operations during the year and previous many years, no law is identified as specifically applicable to it during the audit period.

I have also examined the compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India:

(ii) The Listing Agreements entered into by the Company with the Mumbai Stock Exchange Ltd;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

(i) The company has not fully complied with Section 203 of the Act. (ii) As per explanations by the management, the advances from directors towards working

capital amounting to Rs.53765508/- are not considered as borrowings but temporary advances/promoters' contribution to be converted into securities and/or adjusted and, therefore, S.180(c) of the Act is not applicable/complied with (iii) labour dues and benefits in respect of closed operations are in arrears (iv) not appointed internal auditor in terms of S. 138 of the Act.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors of scheduled Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that there is adequate systems and processes in the company, commensurate with it's size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company had no specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. except that the company remain sick with out any business or operations

.

Place : Enakulam
Date : 07.08.2018.

For K P Thomas & Co

Company Secretaries

Sd/-

K P Thomas, Proprietor

FCS 2134, C P 8886

Note : This Report is to be read with our letter of even date in Annexure A, which forms an integral part of this report.

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L24299KL1943PLC001192
ii)	Registration Date	20.04.1943
iii)	Name of the Company	TCM LIMITED
iv)	Category / Sub-Category of the Company	Company limited by shares Indian Non Government company
v)	Address of the Registered office and contact details	54/555, Elenjickal, MLRWA No 21 Muttathil Lane, Kadavanthra, Cochin 682020
vi)	Whether listed company Yes / No	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Cameo Corporate Service Ltd Subramanian Building No.1, Club House Road Chennai – 600 002

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	Main activity group code	Business activity code	% to total turnover of the company
1	**Chemicals -** Carbonates, Nitrates and Chlorides	C	C6	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – Nil

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category code	Category Of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. 1.	**Shareholding Of Promoter And Promoter Group** Indian									
a.	Individuals/Hindu Undivided Family	1021324	2563	1023887	30.1228	1176737	150	1176887	34.6241	4.5012
b.	Central Government/ State Government(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	Bodies Corporate	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	Financial Institutions/ Banks	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	Any Other									
	Sub - Total (A)(1)	**1021324**	**2563**	**1023887**	**30.1228**	**1176737**	**150**	**1176887**	**34.6241**	**4.5012**
2.	Foreign									
a.	Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0	0	0.0000	0	0	0	0.0000	0.0000
b.	Bodies Corporate	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	Institutions	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	Qualified Foreign Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	Any Other									
	Sub - Total (A)(2)	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0.0000**
	Total Share Holding Of Promoter And Promoter Group (A) = (A)(1)+(A)(2)	**1021324**	**2563**	**1023887**	**30.1228**	**1176737**	**150**	**1176887**	**34.6241**	**4.5012**
B.	**Public Shareholding**									
1.	Institutions									
a.	Mutual Funds/Uti	0	0	0	0.0000	0	0	0	0.0000	0.0000
b.	Financial Institutions/ Banks	856410	1511	857921	25.2401	856410	1511	857921	25.2401	0.0000
c.	Central Government/ State Government(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	Venture Capital Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	Insurance Companies	0	0	0	0.0000	0	0	0	0.0000	0.0000
f.	Foreign Institutional Investors	0	0	0	0.0000	0	0	0	0.0000	0.0000
g.	Foreign Venture Capital Investors	0	0	0	0.0000	0	0	0	0.0000	0.0000
h.	Qualified Foreign Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
i.	Any Other									
	Sub - Total (B)(1)	**856410**	**1511**	**857921**	**25.2401**	**856410**	**1511**	**857921**	**25.2401**	**0.0000**
2.	Non-Institutions									
a.	Bodies Corporate	34923	9647	44570	1.3112	63899	9647	73546	2.1637	0.8524
b.	Individuals -									

	I Individual Shareholders Holding Nominal Share Capital Upto Rs. 1 Lakh	200625	367979	568604	16.7283	208526	360725	569251	16.7474	0.0190
	II. Individual Shareholders Holding Nominal Share Capital In Excess Of Rs. 1 Lakh	837961	17815	855776	25.1770	656196	17815	674011	19.8294	-5.3475
c.	Qualified Foreign Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	Any Other									
	Hindu Undivided Families	35413	0	35413	1.0418	34355	0	34355	1.0107	-0.0311
	Non Resident Indians	8500	4364	12864	0.3784	8700	4364	13064	0.3843	0.0058
		43913	**4364**	**48277**	**1.4203**	**43055**	**4364**	**47419**	**1.3950**	**-0.0252**
	Sub - Total (B)(2)	**1117422**	**399805**	**1517227**	**44.6369**	**971676**	**392551**	**1364227**	**40.1357**	**-4.5012**
	Total Public Shareholding (B) = (B)(1)+(B)(2)	**1973832**	**401316**	**2375148**	**69.8771**	**1828086**	**394062**	**2222148**	**65.3758**	**-4.5012**
	Total (A)+(B)	**2995156**	**403879**	**3399035**	**100.000**	**3004823**	**394212**	**3399035**	**100.0000**	**0.0000**
C.	**Shares Held By Custodians And Against Which Depository Receipts Have Been Issued**									
	Promoter And Promoter Group	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Public	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Total Custodian (C)	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0.0000**
	Grand Total (A)+(B)+(C)	**2995156**	**403879**	**3399035**	**100.000**	**3004823**	**394212**	**3399035**	**100.0000**	**0.0000**

Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of Shares	%of Shares Pledged / encumbered to total shares	No. of Shares	% of Shares	%of Shares Pledged / encumbered to total shares	% change in share
1	Joseph Varghese	715858	21.060	-	715858	21.060	-	0
2	George Varghese	307729	9.053	-	460729	13.554		4.501
3	Rani Jose	300	0.01		300	0.01		0

ii) ***Change in Promoters' Shareholding (please specify, if there is no change)***

		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
Sl No	**Name of the Share holder**	**No of shares**	**'% of total shares of the company**	**No of shares**	**'% of total shares of the company**
1	Joseph Varghese				
	At the beginning of the year 01-Apr-2017	715858	21.0604	715858	21.0604
	At the end of the Year 31-Mar-2018	715858	21.0604	715858	21.0604
2	George Varghese				
	At the beginning of the year 01-Apr-2017	307729	9.0534	307729	9.0534
	Purchase 07-Apr-2017	153365	4.5120	461094	13.5654
	Sale 07-Apr-2017	-153365	4.5120	307729	9.0534
	Purchase 08-Sep-2017	153000	4.5012	460729	13.5546
	At the end of the Year 31-Mar-2018	460729	13.5546	460729	13.5546
3	Rani Jose				
	At the beginning of the year 01-Apr-2017	300	0.0088	300	0.0088
	At the end of the Year 31-Mar-2018	300	0.0088	300	0.0088

iii) ***Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):***

		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
Sl No	**Name of the Share holder**	**No of shares**	**'% of total shares of the company**	**No of shares**	**'% of total shares of the company**
1	LIFE INSURANCE CORPORATION OF INDIA				
	At the beginning of the year 01-Apr-2017	806231	23.7194	806231	23.7194
	At the end of the Year 31-Mar-2018	806231	23.7194	806231	23.7194
2	JOSEPH ABRAHAM				
	At the beginning of the year 01-Apr-2017	365836	10.7629	365836	10.7629
	At the end of the Year 31-Mar-2018	365836	10.7629	365836	10.7629
3	VENKATESWARA RAO CHAGARLAMUDI JT1 : VISHNU PRIYA CHAGARLAMUDI				
	At the beginning of the year 01-Apr-2017	328562	9.6663	328562	9.6663
	Sale 08-Sep-2017	-153000	4.5012	175562	5.1650
	At the end of the Year 31-Mar-2018	175562	5.1650	175562	5.1650
4	ANKUSH VINOD PITALE				
	At the beginning of the year 01-Apr-2017	61361	1.8052	61361	1.8052

	At the end of the Year 31-Mar-2018	61361	1.8052	61361	1.8052
5	THE NEW INDIA ASSURANCE COMPANY LIMITED				
	At the beginning of the year 01-Apr-2017	49679	1.4615	49679	1.4615
	At the end of the Year 31-Mar-2018	49679	1.4615	49679	1.4615
6	RUPAL JASANI				
	At the beginning of the year 01-Apr-2017	28765	0.8462	28765	0.8462
	Purchase 29-Sep-2017	100	0.0029	28865	0.8492
	Sale 15-Dec-2017	-28865	0.8492	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
7	MAHENDRA GIRDHARILAL				
	At the beginning of the year 01-Apr-2017	22192	0.6528	22192	0.6528
	At the end of the Year 31-Mar-2018	22192	0.6528	22192	0.6528
8	SUKETU MODI				
	At the beginning of the year 01-Apr-2017	18830	0.5539	18830	0.5539
	At the end of the Year 31-Mar-2018	18830	0.5539	18830	0.5539
9	GANAPATHY SATHEESWARAN				
	At the beginning of the year 01-Apr-2017	18175	0.5347	18175	0.5347
	At the end of the Year 31-Mar-2018	18175	0.5347	18175	0.5347
10	RAMA SUBRAMANYAM V				
	At the beginning of the year 01-Apr-2017	17815	0.5241	17815	0.5241
	At the end of the Year 31-Mar-2018	17815	0.5241	17815	0.5241
	NEW TOP 10 AS ON (31-Mar-2018)				
11	AMIT JASANI FINANCIAL SERVICES PVT LTD				
	At the beginning of the year 01-Apr-2017	11127	0.3273	11127	0.3273
	Sale 01-Sep-2017	-6564	0.1931	4563	0.1342
	Sale 24-Nov-2017	-10	0.0002	4553	0.1339
	Purchase 15-Dec-2017	28895	0.8500	33448	0.9840
	At the end of the Year 31-Mar-2018	33448	0.9840	33448	0.9840
	HAVING SAME PAN				
11	AMIT JASANI FINANCIAL SERVICES PVT LTD				
	At the beginning of the year 01-Apr-2017	0	0.0000	0	0.0000
	Purchase 01-Sep-2017	6564	0.1931	6564	0.1931
	Purchase 08-Sep-2017	100	0.0029	6664	0.1960
	Sale 29-Sep-2017	-100	0.0029	6564	0.1931
	Sale 17-Nov-2017	-40	0.0011	6524	0.1919
	Purchase 24-Nov-2017	10	0.0002	6534	0.1922
	Purchase 08-Dec-2017	10	0.0002	6544	0.1925
	Purchase 15-Dec-2017	10	0.0002	6554	0.1928
	Purchase 22-Dec-2017	9	0.0002	6563	0.1930
	Purchase 25-Jan-2018	10	0.0002	6573	0.1933
	Purchase 02-Feb-2018	45	0.0013	6618	0.1947
	Purchase 16-Feb-2018	50	0.0014	6668	0.1961
	At the end of the Year 31-Mar-2018	6668	0.1961	6668	0.1961

iv) ***Shareholding of Directors and Key Managerial Personnel:***

Sl. No.	Name	Shareholding at the beginning of the year		Increasing or decreasing of shares	Reason	Cumulative Share holding during the year	
1	KMP	No. of shares	% of shares			No. of shares	% of shares
	Joseph Varghese	715858	21.06			715858	21.06
2	Directors						
i	George Varghese	307729	9.05	307729	9.0534	461094	13.5654
				153365	4.5120	307729	9.0534
				-153365	4.5120	460729	13.5546
				153000	4.5012	460729	13.5546
				460729	13.5546	461094	13.5654
ii	T S Rajagopalan	275		Nil movement		275	0.001
iii	Ramesh Babu	300		Nil movement		300	0.001
iv	Rani Jose	300				300	0.001

v) **INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i) Principal Amount	-	62487908	495000	62982908
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)				
Change in Indebtedness during the financial year □ Addition □ Reduction	-	1777600	-230000	8704500
Net Change		1777600	-230000	

Indebtedness at the end of the financial year i) Principal Amount	-			
ii) Interest due but not paid	-			
iii) Interest accrued but not due	-			
Total (i+ii+iii)	-	64265508	265000	64530508

vi) **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL : NIL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

B. *Remuneration to other directors:*

C. *REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD : Nil*

vii) **PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

Independent Auditor's Report

To the Members of TCM Limited, (CIN: L24299KL1943PLC001192)
54/555,Elenjickal, MLRWLA 21, Muttathil Lane,
Kadavanthara, Cochin - 682020

Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of "TCM LIMITED" ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement

4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone

financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018;

(b) in the case of the Statement of Profit and Loss (including Other Comprehensive Income), of the loss of the Company for the year ended on that date, and

(c) in the case of Cash Flow Statement, its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the ' Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

8. As required by section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income,Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has some pending litigations which would impact its financial position, the details of the same are attached with the financial statements in Note No. 22 , Contingent Liabilities.

(ii)The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were some amounts which were required to be transferred to the Investor Education and Protection Fund by the Company, the details are as follows,

Sl. No	Name of Bank	Branch Name	Amount
1	Unpaid Debenture and Interest on unpaid debenture	60,620/-	1992-93
2	Unpaid Matured Deposits	15,000/-	1992-93

Sd/-

K. A. Saghesh Kumar, B.Com, F.C.A
Chartered Accountant
Membership No: 211340

Annexure A to Auditor's Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31st March, 2018, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties of the Company are held in the name of the Company.

(ii) (a) As explained to us, inventories have been physically verified by the management at regular intervals during the year. In our opinion, the frequency of such verification is reasonable.

(b) The company has maintained proper records of Inventories . As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to book records.

(iii) The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us, the Company has neither made any investments nor given any loan, guarantee or security, which has to comply with provisions of section 185 and 186 of Companies Act, 2013.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of clause 3 (v) of the Companies (Auditor's Report) Order, 2016, are not applicable to the Company.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.

(vii) (a) According to the information given to us by the Management and on the basis of our verification of the books and accounts and other records of the company,

the company is irregular in depositing undisputed statutory dues. The following statutory liabilities have been outstanding for more than 6 months as at the end of financial year 2017-18

Sl.No	Name of the Statute/ Department	Nature of Dues	Amount	Period to which amount relates
1	Tamilnadu General Sales Tax Act	AST Payable	11822	2004-05
2	Central Excise Act	Excise Duty	2,82,705.00	2004-05
3	LIC Department	LIC Premium of Employees	1,48,181.00	2004-05
4	Ministry Of Corporate Affairs (Investor Education Protection Fund)	Unpaid Debenture and interest on unpaid debenture	60,620.00	1992-93
5	Employees State Insurance Department	ESI collected from employees and employer's portion	4,05,211.00	2010-11
6	Provident Fund Department	PF collected from Employees and employer's portion	15,19,611.00	2010-11
7	Gonur Panchayath – Tamilnadu	Panchayath Licence Fee	2,28,852.00	2011-12
8	Ministry Of Corporate Affairs (Investor Education Protection Fund)	Unpaid Matured Deposits	15,000.00	1992-93
9	Income Tax Department	Income Tax	86,25,246.00	1996-97

(viii) The company has not taken any loans from banks/ financial institution, neither issued any debentures, therefore question regarding default in payment of dues to banks/ financial institutions/ debenture holders does not arise.

(ix) The Company did not raise any money by way of initial public offer or further

public offer (including debt instruments) and term loans during the year.Accordingly, paragraph 3(ix) of the Order is not applicable.

(x) According to information and explainations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) The company has not paid or provided any managerial remuneration during the period under audit, hence the provisions u/s 197 of the Comapanies Act, 2013 has not applicable to the company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, pargraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and therefore, the provisions of clause 3(xiv) of the Companies (Auditor's Report) Order, 2016, are not applicable to the Company.

(xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered in to any non-cash transactions with directors or persons connected with the directors.

(xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India, Act 1934

Sd/-

ALUVA
29/05/2018

K. A. Saghesh Kumar, B.Com, F.C.A
Chartered Accountant
Membership No: 211340

Annexure – B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of "TCM LIMITED" ("the Company") as of 31st March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transcations and dispositions of the assets of the company; (2) provide reasonable assurance that transctions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accoundting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or imporper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

ALUVA
29/05/2018

Sd/-

K. A. Saghesh Kumar, B.Com, F.C.A
Chartered Accountant
Membership No: 211340

T C M LIMITED
Balance Sheet as at 31-03-2018

Rs in lakhs

Particulars	Note No.	31-03-2018	31-03-2017
1	2	3	4
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	4	5,800.85	126.39
(b) Capital work-in-progress		-	
(c) Investment Property		-	
(d) Goodwill		-	
(e) Other Intangible assets		-	
(f) Intangible assets under evelopment		-	
(g) Biological Assets other than bearer plants		-	
(h) Financial Assets		-	
(i) Investments	5	80.17	23.60
(ii) Trade receivables		-	
(iii) Loans			
(iv) Others (to be specified)		-	
(i) Deferred tax assets (net)		-	
(j) Other non-current assets	6	194.10	187.47
Total Non Current Assets		**6,075.12**	**337.46**
(2) Current assets			
(a) Inventories	7	136.73	95.35
(b) Financial Assets		-	
(i) Investments		-	
(ii) Trade receivables	8	149.50	149.50
(iii) Cash and cash equivalents	9	3.88	29.21
(iv) Bank balances other than (iii) above		-	
(v) Loans		-	
(vi) Others (to be specified)		-	
(c) Current Tax Assets (Net)		-	
(d) Other current assets	10	119.38	1.10

Total Current Assets		**409.49**	**275.15**
Total Assets		6,484.61	612.61
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital		339.90	339.90
(b) Other Equity		3,033.01	(3,031.33)
Total Equity		3,372.91	(2,691.43)
LIABILITIES			
Non-current liabilities		-	
(a) Financial Liabilities		-	
(i) Borrowings		-	
(ii) Trade payables		-	
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	
(b) Provisions		-	10.50
(c) Deferred tax liabilities (Net)		-	
(d) Other non-current liabilities	11	1,967.53	1,967.53
Total of Non Current Liabilities		**1,967.53**	**1,978.03**
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	537.66	629.83
(ii) Trade payables	13	268.22	317.86
(iii) Other financial liabilities (other than those specified in item (c)		-	
(b) Other current liabilities	14	108.41	0.76
(c) Provisions	15	229.88	377.56
(d) Current Tax Liabilities (Net)		-	
Total Current Liabilities		**1,144.17**	**1,326.01**
Total Equity and Liabilities		**6,484.61**	**612.61**

See accompanying notes forming part of the financial statements

Joseph Varghese
(DIN - 0585755)
Managing Director

George Varghese
(DIN - 01100001)
Director

As per Annexed Report of even date
Sd/-
K. A. Saghesh Kumar, B.Com, F.C.A
Chartered Accountant
Membership No: 211340

Ernakulam
29.05.2018

T C M LIMITED
Statement of Profit and Loss for the period ended 31st March 2018

Rs in lakhs

	Particulars	Note No.	31-03-2018	31-03-2017
I	Revenue From Operations		-	-
II	Other Income	16	23.06	22.08
III	Total Income (I+II)		23.06	22.08
IV	EXPENSES			
	Cost of materials consumed			
	Purchases of Stock-in-Trade	17	41.38	-
	Changes in inventories of finished goods,	18	(41.38)	-
	Stock-in -Trade and work-in-progress			
	Employee benefits expense	19	3.96	3.31
	Finance costs		-	-
	Depreciation and amortization expense	8	0.08	6.29
	Other expenses	20	31.74	73.86
	Total expenses (IV)		35.78	83.46
V	Profit/(loss) before exceptional items and tax (I- IV)		(12.72)	(61.38)
VI	Exceptional Items		62.15	-
VII	Profit/(loss) before tax (V-VI)		(74.87)	(61.38)
VIII	Tax expense:		-	-
	(1) Current tax			
	(2) Deferred tax			
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(74.87)	(61.38)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		(74.87)	(61.38)
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-

	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		(74.87)	(61.38)
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		(2.20)	(1.81)
	(2) Diluted		(2.20)	(1.81)
XVII	Earnings per equity share (for discontinued operation):		-	-
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)			
	(1) Basic		(2.20)	(1.81)
	(2) Diluted		(2.20)	(1.81)

See accompanying notes forming part of the financial statements

Joseph Varghese
(DIN - 0585755)
Managing Director

George Varghese
(DIN - 01100001)
Director

Ernakulam
29.05.2018

As per Annexed Report of even date
Sd/-
K. A. Saghesh Kumar, B.Com, F.C.A
Chartered Accountant
Membership No: 211340

TCM LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2018.

	Particulars	Year ended 31-03-2018	Year ended 31-03-2017
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit/(Loss) after tax and extraordinary items	(74,88,337.00)	(61,37,560.00)
	Adjustments for:-		
	Impairment Loss	9,74,405.00	-
	Current Investment W/off		1,500.00
	Depreciation	8,219.00	6,28,764.00
	Operating Profit before Working Capital changes	**(65,05,713.00)**	**(55,07,296.00)**
	Adjustments for:-		
	Decrease/(Increase) in Trade & Other Receivables	(1,24,90,994.00)	5,13,256.00
	Decrease/(Increase) in Inventories	(41,37,924.00)	-
	(Decrease)/Increase in Trade Payables	(2,07,82,618.00)	(22,34,891.00)
	Cash generated from operations	(4,39,17,249.00)	(72,28,931.00)
	Cash flow before extraordinary items	(4,39,17,249.00)	(72,28,931.00)
	Extraordinary/ prior period Items	-	-
	Net Cash flow from Opearing Activities - (A)	**(4,39,17,249.00)**	**(72,28,931.00)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Sale of fixed Assets	**4,00,00,000.00**	
	Purchase of fixed Assets	**(1,63,614.00)**	**-**
	Net Cash used in Investing Activities - (B)	**3,98,36,386.00**	**-**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Secured Loan Received	-	-
	Unsecured Loan received	15,47,600.00	82,54,500.00
	Net cash used in Financing Activities - ©	**15,47,600.00**	**82,54,500.00**
	NET INCREASE/DECREASE IN CASH AND EQUIVALENTS (A+B+C)	(25,33,263.00)	10,25,569.00
	CASH & CASH EQUIVALENTS AS AT 31/03/2017	**29,20,868.00**	**18,95,299.00**
	CASH & CASH EQUIVALENTS AS AT 31/03/2018	**3,87,605.00**	**29,20,868.00**

Joseph Varghese
(DIN - 00585755)
Managing Director

George Varghese
(DIN - 01100001)
Director

We have checked the attached cash flow statement for TCM limited for the year ended 31st March 2018 from the books and records maintained by the ordinary course of business and have, found it in accordance therewith.

As per Annexed Report of even date
Sd/-

K. A. Saghesh Kumar, B.Com, F.C.A
Chartered Accountant
Membership No: 211340

TCM Limited

Explanatory Notes to the Financial Statements for the year ended on 31-03-2018

Note No.1 - General Information

TCM Limited (the Company) is a public limited Company incorporated in India under the provisions of The Companies Act 2013 (Old Companies Act, 1956). Its shares are listed in BSE Limited, Mumbai. The registered Office of the Company at MLRWA No54/555, No.21, Eelenjikal House, Muttathil Lane, Kadavanthra, Ernakulam, Kerala – 682020.

The Company is primarily engaged in the business of manufacture of Chemicals having plant at Mettur and Tuticorin and also the company acting as C & F Agents.

Note No- 2 Statement of Compliance

The financial statements 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.

Upto the year ended 31st March, 2017, the Company prepared its financial statements in accordance with the requirements of previous GAAP prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is 1st April, 2017. The Financial year 2017-18 is the first-time adoption to Ind As for the Company and exemptions availed by the Company and an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, performance and cash flows.

Note No.3 - Significant Accounting Policies

a) Basis of preparation of financial statements

i) In accordance with the notification issued by the Ministry of Corporate Affairs, the Company is required to prepare its Financial Statements as per the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Accounting Standards) Amendment Rules, 2016 with effect from 1st April, 2017. Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2018, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements".) The figures for the previous year ended 31st March, 2017 have not been reinstated by the Management as per the requirements of Ind AS, since the same have no effect on most of the items except the property , plant & equipment.

ii) The financial statements of the Company are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) on the accrual basis of accounting and historical cost convention except for certain items that have been measured at fair value as required by the relevant Ind AS and explained in the ensuing policies in the concerned notes to the items.

iii) The financial statements are presented in Indian Rupees ('INR') and all values are shown in lakhs.

b) Use of estimates and judgments

i) The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

ii) The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c) Property, Plant & Equipment

i) The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to Statement of Profit and Loss in the period in which the costs are incurred.

ii) The company has revalued its existing immovable property of vacant land by a certified valuer and the effect is given in the books of account by giving debit to the respective fixed assets and credit goes to revaluation surplus as per the provisions of Ind AS PPE.

iii) The unserviceable assets of the Company has been derecognized as at the end of the quarter 30-06-2017 as most of the assets are not physically identifiable and not in a recoverable mode. The effect of derecognition has been done in the books of account as per the provisions of Ind AS Impairment of Assets. The total impairment loss disclosed in the financial statements is Rs.9.74 Lakhs.

iv) Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method.

d) LEASES

Company does not have any operating or finance leases

e) INTANGIBLE ASSETS

Costs incurred on computer software purchased/developed resulting in future economic benefits, are capitalised as Intangible Asset and amortised over a period of three years beginning from the quarter in which such software is capitalised.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognized.

f) Cash & Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of less than one year and some deposits as right issue collection.

g)Revenue Recognition

a) Dividend income from investments is recognized when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

b) Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, and as confirmed by the financial institutions.

h. BORROWING COST

Borrowing costs that are attributable to the acquisition and construction of the qualifying asset are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

i. INVENTORIES

i. Stores and Spares

ii. Stores andSpares are valued at weighted average cost and are carried at the lower of cost or net realisable value. Specific provision is made in respect of identified obsolete stores & spares and chemicals for likely diminution in value.

ii Stores & Spares in transit are valued at cost.

j) Employee Benefits

The current service costs of employees are charges to statement of profit/loss. Since the production activity of the company was suspended and all the employees in the roll are agreed for wages up to November 2011, no provision is made during the year under audit for wages.

k) Taxation

Since there is no virtual certainty of taxable income in the near future of the Company, the company has not provided in the books of account, the effect of the deferred tax as per the provision of Ind AS 12.

l) Earnings per share

Basic earnings per share is computed by dividing the profit/(loss) for the year by the weighted average number of equity shares outstanding during the year. Since the Company has only one category of shares the basic and diluted earnings per share is the same.

m) Provisions and Contingencies

i) Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

ii) A disclosure for contingent liabilities is made where there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

n) Investments

The investment in Equity shares of other companies has been restated in its Fair Market Value after considering the provisions of Ind AS – 32 – Financial Instruments – Presentation, Ind AS – 107 – Financial Instruments – Disclosures, Ind AS – 109 – Fnancial Instruments. The effect of the same is recognized in the books of account in Other Comprehensive Income and grouped under Reserves and Surplus, and where no effect is given to Profit & Loss Account.

o. IMPAIRMENT OF NON FINANCIAL ASSETS

Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash generating unit's fair value less costs of disposal and its value in use. Impairment is recognised when the carrying amount of an asset exceeds recoverable amount

p) Other receivables and Payables

The Company has elected to continue with the carrying values under GAAP for all its sundry debtors, Sundry Creditors, loans & advances, deposits and other receivables and payables.

q)Other Comprehensive Income

The different components of other comprehensive income (OCI) are presented on a net basis in the statement above i.e. movement is not given. The OCI of the entity is the amount of re-valuation of Immovable property and reinstatement to fair value of financial assets of the entity which is not to be classified in profit & loss account or is not to be reclassified subsequently in profit & loss account. The same is shown under revaluation reserve and is under other equity in the financial statements.

r. CURRENT VERSUS NON CURRENT CLASSIFICATION

i. The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

ii. An asset is treated as current when it is:

* Expected to be realised or intended to be sold or consumed in normal operating cycle or is held for trading

* Expected to be realised within twelve months after the reporting period, or

* Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non- current.

iii. Liability is current when :

* Expected to be realised or intended to be sold or consumed in normal operating cycle or is held for trading

* It is due to be settled within twelve months after the reporting period, or

* There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other liabilities are classified as non current

Note No.4 – Property, Plant & Equipment (Rs. In Lakhs)

Particulars	Land	Building	Plant & Machinery	Furniture & fixtures	Vehicles	Office Equipment	Computer
Opening Bal as on 01-04-2017	115.02	13.45	166.72	0.83	0.12	0.28	0.00
Additions	0.00	0.00	0.00	1.26	0.00	0.00	0.37
Revaluation	6082.64	0.00	0.00	0.00	0.00	0.00	0.00
Disposal/Discard	400.00	11.15	166.72	0.83	0.12	0.28	0.00
Balance as at 31-03-2018	**5797.67**	**2.30**	**0.00**	**1.26**	**0.00**	**0.00**	**0.37**
Accumulated Depreciation	0.00	0.75	0.00	0.01	0.00	0.00	0.01
Net Carrying amount as on 31-03-2018	**5797.64**	**1.55**	**0.00**	**1.25**	**0.00**	**0.00**	**0.36**

Note No.5 – Investments (Rs. In Lakhs)

Particulars	No. of Shares	As at 31-03-2017	Restatement amount	As at 31-03-2018
Un quoted				
Inkemex India Ltd	1400	1.00	0.00	1.00
Ramakrishna Chemicals	4500	0.45	0.00	0.45
Bell Trachem Cremaics	1	0.00	0.00	0.00
Shamrao Vithal Copreative Bank	2000	0.50	0.00	0.50
TCM Cop- Employee Stores	600	0.06	0.00	0.06
Quoted				
Sunshield Chemicals	20000	6.60	55.91	62.51
Ltd				
Oriental Bell Ltd (Old name Bell Ceramics Ltd)	5550	14.98	0.67	15.65

Note No.6 – Other Non- Current Assets

The Loans advances include various deposits with different government authorities and departments of Central Government, Kerala and Tamilnadu state government. Apart from this includes various advance payments to suppliers, employees advances and rent deposits. The details are as follows,

Particulars	As at 31-03-2018	As at 31-03-2017
Deposits With State Govs	64.33	64.33
Deposits with Central Gov	20.55	20.55
Deposit – Rent	1.62	0.36
Employees Advances	21.72	21.72
Advance to Suppliers	85.88	80.50
Total	**194.10**	**187.46**

Note No. 7 - Inventories

Particulars	As at 31-03-2018	As at 31-03-2017
Rawmaterials and Components	64.29	64.29
Work in Progress	0.57	0.57
Finished Goods	1.43	1.43
Stores & Spares	27.40	27.40
Loose Tools	1.66	1.66
Stock of traded goods	41.38	0.00
Total	**136.73**	**95.35**

The inventories except stock of traded goods are situated in plant at Mettur and are in saleable conditions subject to demand in the market and industry. The stocks of traded goods are related to C & F operations. None of the goods are hypothecated with any financial institutions.

Note No.8 – Trade Receivables

Particulars	As at 31-03-2018	As at 31-03-2017
Unsecured and Considered Good	149.50	149.50

The trades receivable are outstanding more than six months but the same are in receivable conditions subject to some negotiations. None of the debtors are hypothecated with any of the bank or financial institutions.

Note No. 9 – Cash & Cash Equivalents

Particulars	As at 31-03-2018	As at 31-03-2017
Cash in Hand	0.00	0.01
Cash at Bank in Current Accounts	3.77	10.86
Bank Deposits Right issue collection A/c	0.16	18.34
Total	3.87	29.21

Note No.10 - Other Current Assets

Particulars	As at 31-03-2018	As at 31-03-2017
TDS Receivable	4.17	0.30
IGST Receivable	5.21	0.00
Others	0.00	0.80
Advance for land	110.0	0.00
Total	119.38	1.10

The other current assets includes advance for land at Vagamon, Idukki district of Kerala to an extent of 200 Acres. The same may be getting registered with one year. The taxes receivable are supported with relevant statutory documents.

Note No. 11 – Other Non Current Liabilities

Particulars	As at 31-03-2018	As at 31-03-2017
Advance for Project – Goderaj Properties Ltd Mumabi	1967.53	1967.53

The advance received for a project in Company's land at Kalamassery as a joint venture with Goderaj Properties Ltd and the same is secured by first charge created on land admeasuring 21.66 Acres in which the proposed project to be set up in agreement with M/s Goderaj Properties Ltd. The amount received as an interest free loan and repayment will be as gross revenue share in the ratio 70:30. Out of the share ie. 30/100, 85% will be adjusted against the above said advances.

Note No.12 – Borrowings

Particulars	As at 31-03-2018	As at 31-03-2017
Borrowings From Directors	537.65	621.67
Total	537.65	629.82

The borrowings from directors are an interest free unsecured short term loan brought by the directors at various point of time for the day to day activities of the Company.

Note No. 13 – Trade Payables

Particulars	As at 31-03-2018	As at 31-03-2017
Trade Payables	268.22	317.86

Trade payables represents the credit availed from different suppliers of raw materials for the purchase of Raw materials by the Company.

Note No. 14 – Other Current Liabilities

Particulars	As at 31-03-2018	As at 31-03-2017
Unpaid Deposits/debentures	0.75	0.75
Deposits	2.65	4.95
Others	105.00	3.20

The other current liabilities include unpaid matured deposits and interest accrued there on and unpaid matured debentures and interest accrued there on. The same is to be transferred to investors protection fund since the parties are not identifiable. The deposits include tender deposits received from different parties and security deposits from a party for using the company's premises. Others are advance receipt for sale of scrap.

Note No.15 Provisions

Particulars	**As at 31-03-2018**	**As at 31-03-2017**
Employee Benefits	135.39	253.08
Others	94.49	124.47
Total	**229.88**	**377.55**

Note No.16 Other Income

Particulars	**As at 31-03-2018**	**As at 31-03-2017**
Interest Income	13.32	1.25
Creditors W/b	4.96	17.80
Rent Received	0.83	3.00
Dividend Income	3.95	0.03
Total	**23.06**	**22.08**

Note No.17 Purchase of Stock in Trade

Particulars	**As at 31-03-2018**	**As at 31-03-2017**
Purchase of Traded Goods	41.38	0.00

Note No.18 Changes In inventories

Particulars	As at 31-03-2018	As at 31-03-2017
Opening Stock :		
Rawmaterial	6,428,886.00	6,428,886.00
Finished Goods	143,509.00	143,509.00
Work in Progress	56,750.00	56,750.00
Stores & Spares	2,740,106.00	2,740,106.00
Stock in Trade	-	-
Closing Stock :		
Rawmaterial	6,428,886.00	6,428,886.00
Finished Goods	143,509.00	143,509.00
Work in Progress	56,750.00	56,750.00
Stores & Spares	2,740,106.00	2,740,106.00
Stock in Trade	4,137,924.00	-
Total	**(4,137,924.00)**	**-**

Note No.19 – Employee Benefits

Particulars	As at 31-03-2018	As at 31-03-2017
(a) Salaries and incentives	396,309.00	322,827.00
(b) Staff welfare expenses	-	8,000.00
Total	**396,309.00**	**330,827.00**

Note No. 20 – Other Expenses

Particulars	2017-18	2016-17
Rent - Registered Office	151,200.00	149,056.00
Rent - Godown	42,000.00	-
Bank Charges	3,517.00	9,298.00
Rates and taxes, excluding, taxes on income.	3,480.00	30,176.00
Travelling Expenses	511,115.00	1,118,150.00
Law Charges	520,000.00	1,400,900.00
Donation	9,440.00	60,350.00
Advertisement Expenses	50,568.00	65,480.00
Printing Stationery	29,414.00	17,932.00
Office Expenses	11,192.00	-
Retainer Fee	108,500.00	129,000.00

Postage & Telephone	109,929.00	89,753.00
General Expesnes	560,966.00	970,480.00
Factory Expenses	632,250.00	1,559,634.00
Brokerage	21,000.00	1,020,340.00
PF Interest	-	477,772.00
Listing Fee	290,069.00	230,000.00
Data Processing Charges	19,200.00	-
Baddebts W/off	2,531.00	-
Freight Charges	17,300.00	-
Insurance	13,718.00	-
Loading & Unloading Charges	2,500.00	-
Repairs & Maintenance	5,550.00	-
Payments to the auditor as		
a. auditor	59,000.00	57,500.00
Total	**3,174,439.00**	**7,385,821.00**

Note No – 21 Critical accounting judgements and key sources of estimation uncertainty

In the course of applying the policies outlined in all notes above, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future periods.

Note No.22- Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized. The Contingent Liabilities are as follows,

Contingent Liabilities - Claim Against Company not acknowledged as debt.		
Particulars	**2017-18**	**2016-17**
Disputed Provident Fund Damages & Interest	18,12,684.00	18,12,684.00
Disputed power charges demand from KSEB	75,00,000.00	75,00,000.00
Disputed ESI Dues	3,80,000.00	3,80,000.00
Disputed demand from Karnataka Sales Tax Department	2,53,000.00	2,53,000.00
Disputed demand from Kerala Sales Tax Department	78,00,000.00	78,00,000.00
Disputed Excise Duty Liability	18,02,599.00	18,02,599.00
Guarantees issued by bankers on behalf of the company	25,58,000.00	25,58,000.00
Total	**2,21,06,283.00**	**2,21,06,283.00**

The Company's pending litigations comprise mainly claims against the Company, proceedings pending with Tax and other governmental Authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not reasonably expect the outcome of these proceedings to have a material impact on its financial statements

Note No.23- Fair Value Measurements

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. The management determines the appropriate valuation techniques and inputs for fair value measurements. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation. The management works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

Note No.24 - Disclosure under Micro, Small and Medium Enterprises Development Act

The company has no details about the amounts outstanding to Micro, Small and Medium Enterprises as per the requirements under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act).Therefore the company did not categorize its suppliers as regulation of the Act.

Note No.25 Earnings Per Share Calculation

Particulars	For the year ended 31-03-2018	For the year ended 31-03-2017
Profit / (loss) for the year (Rs. In Lakhs) (A)	(74.87)	(61.38)
Weighted Average number of Equity Shares for basic and diluted EPS (B)	33,99,035 nos	33,99,035 nos
Earnings per share basic & diluted (C = A/B) (	(2.20)	(1.81)
Nominal value of Equity shares (Rs.)	10.00	10.00

Note No.26- Related party disclosures

During the year under audit the company had taken an interest free temporary loan from a related party who holds substantial shareholding in the Company. The followings are the details of related party transactions as defined in AS 18 Related Party Disclosures.

Sl. No.	Name of the Related Party	Opening Balance (Rs. In Lakhs)	Amount borrowed during the year (Rs. In Lakhs)	Amount repaid during the year (Rs. In Lakhs)	Closing Balance (Rs. In Lakhs)	Nature of Relationship
1	Joseph Varghese	545.83	74.85	0.00	620.68	Managing Director
2	George Varghese	1.00	0.00	0.00	1.00	Director

The following are the related entity details in which the directors have substantial control over the entities, as per the requirements under Ind As 24 Related Part disclosures.

Sl No.	Name of the entity	Nature of entity	Nature of relationship
1	Elenjikal Aquamarine Exports Ltd.	Limited Company	Common Directorship 92.64% of share holding
2	Tai Aqua Research Foundation Ltd	Limited Company	Common Directorship
3	Sree Mahalakshmi Food Industries Ltd	Limited Company	Common Directorship
4	Elenjikal Exports Ltd	Limited Company	Common Directorship
5	Elenjikal Foods & Beverages (India) Pvt Ltd	Private Limited Company	Common Directorship
6	Elenjikal Water Tech (India) Pvt Ltd	Private Limited Company	Common Directorship
7	Venketeswara Essences and Chemical Pvt Ltd.	Private Limited Company	Common Directorship
8	Kunjamma Foods & Creams Pvt Ltd	Private Limited Company	Common Directorship
9	Coastline Aviation Management Pvt Ltd	Private Limited Company	Common Directorship
10	Elans Foods & Creams	Partnership Firm	Partner
11	Sonata Foods & Creams	Partnership Firm	Partner
12	Varghese Bros & Company	Partnership Firm	Partner
13	Vipys Agencies & Distributors	Partnership Firm	Partner

Note No. 27 – Ind A S Reconciliation as per Ind A S 101

The effect of Ind As adoption on the balance sheet date 1st April 2017 is shown in Anx – 1

Note No. 28- Operating Segments Ind As 108

The Managing Director of the Company has been identified as Chief Operating Decision Maker as

defined in Ind As 108**.** The CODM evaluates the Company's performance and based on an analysis of various performance indicators, however the Company is primarily engaged in only one segment viz., "Chemical manufacturing" and that most of the operations are in India. Since the main segment of the company is not in an operational condition for last 10 years, the company looking for another segment of operation and entered in "logistics", but the revenue from the new segment is far away from the quantitative criteria of Ind A S 108 during the reporting period, hence the Company does not reported the revenue in segment wise as per Ind As 108.

Note No.29 First Time Adoption of Ind As

The figures of the previous year figures is shown as per GAAP, since there is no much effect on most of the figures outstanding as on 31-03-2018, except in the case of property, plant & equipment and investments**.** There is no change in accounting policies followed by the company as at the end of the financial year. But in the case of property plant and equipment and investment the company opted fair values as the carrying amount of assets coming under respective heads**.**

TCM LIMITED

Regd. Office: No.54/555, MLRWA NO.21, Elenjickal, Muttathil Lane, Kadavanthra - 682020

PROXY FORM – MGT 11

(Section 105(6) read with rule 19(3) of Cos. (Management & Adm. Rules 2014)

74th Annual General Meeting – 28th September, 2018

Name of member;…….. Email ……

Address …….

Folio/Client id …….

I/We……being member / Members of TCM **LIMITED**, hereby appoint

i. Name …….. Adress……..
   Email id ……Signature ……
   Or failing him/her
ii. Name …….. Adress……..
   Email id ……Signature ……

as my / our Proxy to vote for me / us or my / our behalf at the 74th Annual General Meeting of the company to be held at Bharat Hotel, Ernakulam, at 3.00 p.m. on 28th September 2018 and at any adjournment thereof in respect of resolutions as are indicated below:

Ordinary business:

1. Adoption of Annual Financial Statements 2.Re-appointment of Director

.

Special Business

1. Appointment of ₹ Director
2. Appointment of Independent Director
3. Re appointment of Managing Director
4. Sale of Assets

Signed at ……..on this ……day of September 2018

Re.1 R.Stamp

Signature (share holder) Signature(proxy holder)

N.B. : The proxy should be deposited at the Registered Office of the company not later than 48 hours before the commencement of the Meeting.

……

TCM LIMITED

Regd. Office: No.54/555, MLRWA NO.21, Elenjickal, Muttathil Lane, Kadavanthra - 682020

ATTENDANCE SLIP

Please complete this attendance slip before you come to the meeting and hand it over at the entrance of the Meeting Hall.

1. Name of the Share holder……..
   (In Block Letters)
2. Member's Register Folio …… 3. No. Share ……..
4. Name of Proxy (In Block Letters)……...

I hereby record my presence at the 74th Annual General Meeting of the Company on 28th September 2018