



TCM Limited

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

Regd. Office : House No.28/2917, "Aiswarya",

Ponneth Temple Road, Shanthi Nagar,

Kadavanthra, Cochin - 682 020.

Phone - +91 484 - 2316771 / 2315294

Email : info@tcmlimited.in / Web. www.tcmlimited.in

CIN : L24299KL 1943PLC001192

GSTIN-32AAACT6206A1Z4

TCM No.366/2020
28th November 2020

M/s The Bombay Stock Exchange,
Registered Office
25th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001

BSE SCRIPT CODE - 524156

Dear Sir,

Sub:- Submission of AGM Notice along with Annual Report as per Regulation 34 of the SEBI(LODR) Regulations, 2015

We are enclosing herewith the AGM Notice to be held on Wednesday, 23rd December 2020 along with the Annual Report of the Financial Year 2019-2020 as required under Regulation 34 of the SEBI(LODR) Regulations, 2015.

Kindly take the same on record.

Thanking you,

Yours faithfully
For TCM Limited

Gokul V Shenoy
Company Secretary



Enclosure:- AGM Notice and Annual Report FY 2019-20

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 76th Annual General Meeting of the members of TCM Limited will be held at 3.00 p.m. on Wednesday, 23rd December 2020 through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”) to transact the following business.

Ordinary Business

1. To receive, consider and adopt:
 - a) The Audited Balance Sheet as at 31st March 2020, the Statement of Profit and Loss for the year ended on that date, Annexures and Schedules thereto along with the reports of the Directors and the Auditors thereon.
 - b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2020 and report of Auditors.
2. To appoint a Director in the place of Mr. George Varghese [DIN:01100001] who retires by rotation and being eligible, offers himself for reappointment.

Special Business:

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

“RESOLVED THAT pursuant to Section 149, 150 and 152 of the Companies Act, 2013 and the Rules made there under, read with Schedule IV of the Companies Act , 2013, Mr. Shibu Chandran Chathengattil (DIN:01571115), who in accordance with the Companies Act, 2013 is to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of a Director of the Company, and necessary recommendations have been received from the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years, not liable to retire by rotation.

4. 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 off 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,5B,5C,6,11/5,9,11,12,13A,11/13B,13C,13D,13E,14A,14B,14C1,14C2,12/3, 4,13/1A,1B,13/2A,2B,14/1,2A,2B,3,4,6,15/2,15/3A1,3A2,3B2,,3B3,15/3B4,3B5,16/1A,1B,2A,2 B,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.”

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 Section 186 of the Companies Act, 2013, and the Rules made there under, the Board of Directors of the Company be and is hereby authorized to grant inter-corporate loans for an amount not exceeding Rs. 5 Crore (Rupees Five Crore only) to M/s Ispark Learning Solutions Pvt Ltd, a subsidiary of TCM Limited on the terms and conditions set out in the explanatory statement, notwithstanding that the aggregate of the investments or loans or guarantees or securities so far given or to be given and / or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section186 (2) of the Companies Act, 2013.

Resolved further that the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things which are required to give effect to the aforesaid resolution.”



By Order of the Board

For TCM Limited

Sd/-

Gokul V. Shenoy
Company Secretary
Membership No. A56432

Place: Ernakulam
Date :-12thNovember 2020

Notes:

1. In view of the outbreak of COVID-19 pandemic and pursuant to General Circular Nos.14/2020, 17/2020, 20/2020 and ROC/ESTT/U.S.96/4659/2020 of ROC, Kerala dated 08th April 2020, 13th April 2020, 05th May 2020 and 08th September 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No.SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 76th AGM of the Company is being conducted through VC/OAVM Facility, which does not require the physical presence of members at a common venue.
2. In terms of Section 91 of the Companies Act 2013, the register of members and the share transfer book of the company will remain closed from 16.12.2020 to 23.12.2020 (both days inclusive).
3. Central Depository Services (India) Limited (CDSL) will be providing facility for voting through remote e-voting for participation in the AGM through VC/ OAVM Facility and e-voting during the AGM.
4. Members may join the 76th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 02:30 P.M. IST i.e. 30 minutes before the time scheduled to start the 76th AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 76th AGM.
5. Members may note that the VC/OAVM Facility, provided by CSDL, allows participation of atleast 1000 Members on a first-come-first served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and



Remuneration Committee and Stakeholders Relationship Committee and Auditors can attend the AGM without any restriction on account of the first-come first-serve basis.

6. In compliance with the aforesaid MCA and SEBI Circular and SEBI Circulars, the notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.tcmlimited.in, website of the Stock Exchange, i.e. www.bseindia.com and on the website of CSDL www.evotingindia.com. The member holding shares in physical form and who have not registered their email id and mobile number may register their email id by sending an email with the shareholding details like name of the shareholder, Folio number, number of shares held, certificate number to the email id- agm@cameoindia.com or through the online portal: <https://investors.cameoindia.com>. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s or directly through through the online portal: <https://investors.cameoindia.com>.
7. In terms of the MCA and SEBI Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly Members will not be entitled to appoint Proxy(ies) to attend and vote. However, in pursuance of section 112 and section 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the meeting held through VC.
8. Attendance of members through VC shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
9. The statement pursuant to Section 102 of the Companies Act, 2013 setting out of material facts concerning the items of special business specified above is annexed hereto.
10. The Company does not have any unclaimed dividend amount which has fallen due for transfer to Investor Education and Protection Fund (IEPF).
11. The Members may note that on account of the amendment made to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI(LODR)2015], **the Company shall not entertain the request for registration of physical transfer of shares on or after 31st March 2019. Hence, Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding as well as trading.**
12. Members holding shares in physical form are requested to register their email id for receiving an electronic copy of the Annual Report and also notify immediately any change in their address/ E-mail to the Company/ its Share Transfer Agent.
13. Members holding shares in electronic form are requested to advise change of address/ Email to their Depository Participant/s.
14. Corporate members intending to make their authorized representatives to attend the Meeting through VC are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting held through VC.

15. Members of the Company had approved the appointment of Mr. Sagshesh Kumar K A, Chartered Accountant, as the Statutory Auditors at the 73rd AGM of the Company for a period of five years. In accordance with the Companies (Amendment) Act, 2017, effective 07th May 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.
16. All documents referred to in the notice are open for inspection at the Registered Office of the Company on all working days between 10:00 AM to 01:00 PM up to and inclusive of the date of Annual General Meeting.
17. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Company's Share Transfer Agents by sending a duly signed letter along with a self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member printed on it. In alternative Members are requested to submit a copy of bank passbook/ statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
18. Process for those Members whose email ids are not registered for procuring user id and password and registration of email ids for e-Voting on the resolutions set out in this Notice:

Those Members, who hold shares in physical form/ demat mode or who have not registered their email address with the Company and who wish to participate in the 76th AGM or cast their vote through remote e-voting or through the e-voting system during the meeting, may obtain the login ID and password by updating the details in the online portal <https://investors.cameoindia.com>.
19. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:
 - i) Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Members may access the same at www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC will be available in shareholder/members login where the EVSN of the Company will be displayed. Please note that the members who do not have the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid the last minute rush.
 - ii) Members are encouraged to join the Meeting through Laptops for a better experience. Further Members will be required to allow Camera and use the Internet with good speed to avoid any disturbance during the meeting.
 - iii) Kindly note that the participants connecting from mobile devices or Tablets or through laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - iv) As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views/send their queries in advance mentioning their name, demat account number/ folio number, email id, mobile number at cs@tcmlimited.in. Questions/ queries received by the Company till



05:00 PM on Saturday, 18thDecember 2020 shall only be considered and responded during the AGM.

- v) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at cs@tcmlimited.in from 16thDecember 2020 (9:00 AM IST) to 18thDecember 2020 (5:00 PM IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers, as appropriate for the smooth conduct of the AGM.
- vi) Members who need assistance before or during the AGM& e-voting from the e-voting system 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 or contact Mr. NitinKunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. RakeshDalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. RakeshDalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

20. Remote E-voting facility:

- a) In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the 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 76th Annual General Meeting (AGM) through remote e-voting facility of Central Depository Services (India) Limited, for voting on all the resolutions to be passed in the 76th Annual General Meeting. The Company has engaged the services of Cameo Corporate Services Limited as the authorized agency to provide the e-voting facilities. Shareholders who have already voted prior to the meeting date would not be entitled to vote on the meeting date.
- b) **Voting rights** will be reckoned on the basis of the number of shares registered in the names of the members/ beneficial owners **as on the cut-off date** fixed for this purpose, viz., **Tuesday, 15th December, 2020**. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- c) The Company has appointed CS P.K. Krishnamurthy, Partner of M/s JKM Associates, Practicing Company Secretaries, Ernakulam as Scrutinizer for conducting the remote e-voting and also the e-voting process during the Annual General Meeting in a fair and transparent manner, 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.

- d) The instructions for remote e-voting are as under:
- i) Shareholders who become Members of the Company, after dispatching of Notice and hold shares as on 15thDecember 2020 may obtain the User ID and Password for e-voting by sending an e-mail, intimating DP ID and Client ID/ Folio No. to helpdesk.evoting@cdslindia.com.
 - ii) The voting period begins on 20.12.2020 at 9:00 AM and on 22.12.2020 at 5:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 15.12.2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iv) The shareholders should log on to the evoting website www.evotingindia.com.
 - v) Click on Shareholders.
 - vi) 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.
- OR
- d) Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- vii) Next enter the Image Verification as displayed and Click on Login.
 - viii) 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.
 - ix) 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 (vi).

- x) After entering these details appropriately, click on “SUBMIT” tab.
- xii) 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.
- xiii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiv) Click on EVSN for relevant TCM LIMITED on which you choose to vote.
- xv) 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.
- xvi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details
- xvii) 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.
- xviii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xix) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- xix) 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 and enter the details as prompted by the system.
- xx) **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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xxi) **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.
 - 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.

21. Instructions for members for E-Voting on the day of the meeting:-

- i) The procedure for e-Voting on the day of the meeting is same as the instructions mentioned above for remote e-voting.
- ii) Only those Members/ shareholders, who have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the meeting.
- iii) Members who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote during the meeting.



- iv) The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the meeting shall be the same person mentioned for Remote e-voting.
22. The profile of Directors seeking reappointment forms an integral part of the Notice. The Directors have furnished the requisite consent and declarations.
23. Since the AGM shall be conducted through VC/ OAVM, the route map, Proxy Form and Attendance Slip are not annexed to this Notice.

By Order of the Board

For TCM Limited

Sd/-

Gokul V. Shenoy
Company Secretary

Membership No. A56432

Place: Ernakulam

Date :-12thNovember 2020

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

Item No. 4

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 considers 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.in. Though the members had passed necessary special resolution in the last AGM (2019), 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. 3 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.

Item No.5

The Company to further its business interests is evaluating options to engage with other companies including the subsidiary companies in the form of loans. Accordingly, the Company is intending to provide an interest free loan repayable on demand to its subsidiary M/s Ispark Learning Solutions Pvt Ltd for an amount not exceeding Rs. 5 Crore (Rupees Five Crore only).Section 186 of the Companies Act, 2013 requires that any investment/loan in excess of 60% of its paid-up capital and free reserves requires the prior approval of its members by the way of a special resolution passed in a general meeting. Consequently, the Board is seeking the consent of its members for this special resolution.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

The Board recommends this Special Resolution for your approval.

Annexure A to the Explanatory Statement: Encl

Additional information on Directors seeking re-appointment in the Annual General Meeting scheduled on Wednesday, 23rd December 2020 as required under the LODR and the Secretarial Standards-2 on General Meetings, issued by the Institute of Company Secretaries of India.

1. Mr. George Varghese (DIN : 01100001)

1. Name	George Varghese
2. DIN	01100001
3. Date of Birth / Age	06/01/1962/ Age-58 yrs
4. Educational Qualification	Post Graduate
5. Expertise in functional area	Business Management and Administration, Aquaculture, Infrastructure Development, Trading and Manufacturing Industries and International Trading
6. Date of first appointment on Board	19 th January 2007
7. Brief Resume including Experience	Director in the following companies for over three decades- 1. Elenjikal Exports Pvt Ltd 2. Elenjikal Food and Beverages India Pvt Ltd 3. Wild Foods Pvt Ltd 4. Elenjikal Aqua Marine Exports Ltd 5. Sree Mahalakshmi Food Industries Ltd 6. Venkateswara Essences and Chemicals Pvt Ltd Director in TCM Ltd since 19 th January 2007.
8. Directorship held in other Companies	7. Coastline Aviation Management Pvt Ltd 8. Kunjamma Foods and Creams Pvt Ltd
9. No.of shares held in the Company.	4,60,729 Nos
10. Relationship with other Directors, Manager and other Key Managerial personnel of the Company	Brother of Shri. Joseph Varghese, Managing Director, TCM Ltd
11. No.of Board meetings attended during the year	7 out of 7
12. Details of membership in the Committee of the Board of the company.	NIL
13. Details of membership in Committee/s of the Board of other companies*	NIL
14. Terms and conditions of appointment/ re-appointment including remuneration	Retirement by Rotation basis

*Membership in committee denotes mandatory committees as per Companies Act, 2013.

Annexure A to the Explanatory Statement: Encl

Additional information on Directors seeking appointment in the Annual General Meeting scheduled on Wednesday, 23rd December 2020 as required under the LODR and the Secretarial Standards-2 on General Meetings, issued by the Institute of Company Secretaries of India.

1. Mr. Shibu Chandran Chathengattil (DIN : 01571115)

1. Name	Shibu Chandran Chathengattil
2. DIN	01571115
3. Date of Birth / Age	08/05/1974/ Age-46 yrs
4. Educational Qualification	B.Tech (Mechanical), PG Diploma- Marine Engineering
5. Expertise in functional area	Managing Company Affairs, Implementation of Board level strategic plans and ensuring high level of performance
6. Date of first appointment on Board	12 th November 2019
7. Brief Resume including Experience	Director in the following companies for over past years - 1. Alphons Kannanthanam Academy for Career Excellence Pvt Ltd- Managing Director 2. Sukruthi Affordable Housing Projects Pvt Ltd Director in TCM Ltd since 12 th November 2019.
8. No.of shares held in the Company.	NIL
9. Relationship with other Directors, Manager and other Key Managerial personnel of the Company	NIL
10. No.of Board meetings attended during the year	3 out of 7
11. Details of membership in the Committee of the Board of the company.	Audit Committee, Nomination and Remuneration Committee, Share Transfer Committee
12. Details of membership in Committee/s of the Board of other companies*	NIL
14. Terms and conditions of appointment/ re-appointment including remuneration	Appointment for a period of 5 years on Non-Rotation basis, subject to the approval of the Shareholders in the AGM

*Membership in committee denotes mandatory committees as per Companies Act, 2013.



T C M Limited

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

76th Annual Report & Accounts

For the year ended 31.03.2020



DIRECTORS

GEORGE VARGHESE
RAMESH BABU
RANI JOSE
LT.COL (RETD) V.A. SOMANATHAN
(UPTO 15/10/2019)

SHIBU C C (FROM 12/11/2019)

MANAGING DIRECTOR

JOSEPH VARGHESE

COMPANY SECRETARY &
COMPLIANCE OFFICER

GOKUL V. SHENOY

CHIEF FINANCIAL OFFICER

M.P. MOHANAN

AUDITORS

K.A.SAGESH KUMAR
CHARTERED ACCOUNTANT
ALUVA- 683 101

SECRETARIAL AUDITORS

JKM ASSOCIATES
COMPANY SECRETARIES,
KOCHI-682 036

INTERNAL AUDITORS

VBSK & COMPANY
CHARTERED ACCOUNTANTS
KOCHI – 682 025

REGISTERED OFFICE

28/2917, 'AISWARYA'
PONNETH TEMPLE ROAD
SHANTHI NAGAR
KADAVANTHRA, COCHIN – 682 020
Tel No:0484 2316771,
email: info@tcmlimited.in

SHARE TRANSFER AGENTS

FACTORIES AT

CAMEO CORPORATE SERVICE LTD
SUBRAMANIAN BUILDING
NO.1, CLUB HOUSE ROAD
CHENNAI – 600 002
Tel: 044-28460390

METTUR DAM
TUTICORIN

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 76th Annual General Meeting of the members of TCM Limited will be held at 3.00 p.m. on Wednesday, 23rd December 2020 through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”) to transact the following business.

Ordinary Business

1. To receive, consider and adopt:
 - a) The Audited Balance Sheet as at 31st March 2020, the Statement of Profit and Loss for the year ended on that date, Annexures and Schedules thereto along with the reports of the Directors and the Auditors thereon.
 - b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2020 and report of Auditors.
2. To appoint a Director in the place of Mr. George Varghese [DIN:01100001] who retires by rotation and being eligible, offers himself for reappointment.

Special Business:

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

“RESOLVED THAT pursuant to Section 149, 150 and 152 of the Companies Act, 2013 and the Rules made there under, read with Schedule IV of the Companies Act , 2013, Mr. Shibu Chandran Chathengattil (DIN:01571115), who in accordance with the Companies Act, 2013 is to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of a Director of the Company, and necessary recommendations have been received from the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years, not liable to retire by rotation.

4. 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 off 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,5B,5C,6,11/5,9,11,12,13A,11/13B,13C,13D,13E,14A,14B,14C1,14C2,12/3, 4,13/1A,1B,13/2A,2B,14/1,2A,2B,3,4,6,15/2,15/3A1,3A2,3B2,,3B3,15/3B4,3B5,16/1A,1B,2A,2 B,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.”

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 Section 186 of the Companies Act, 2013, and the Rules made there under, the Board of Directors of the Company be and is hereby authorized to grant inter-corporate loans for an amount not exceeding Rs. 5 Crore (Rupees Five Crore only) to M/s Ispark Learning Solutions Pvt Ltd, a subsidiary of TCM Limited on the terms and conditions set out in the explanatory statement, notwithstanding that the aggregate of the investments or loans or guarantees or securities so far given or to be given and / or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section186 (2) of the Companies Act, 2013.

Resolved further that the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things which are required to give effect to the aforesaid resolution.”



By Order of the Board

For TCM Limited

Sd/-

Gokul V. Shenoy
Company Secretary
Membership No. A56432

Place: Ernakulam
Date :-12thNovember 2020

Notes:

1. In view of the outbreak of COVID-19 pandemic and pursuant to General Circular Nos.14/2020, 17/2020, 20/2020 and ROC/ESTT/U.S.96/4659/2020 of ROC, Kerala dated 08th April 2020, 13th April 2020, 05th May 2020 and 08th September 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No.SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 76th AGM of the Company is being conducted through VC/OAVM Facility, which does not require the physical presence of members at a common venue.
2. In terms of Section 91 of the Companies Act 2013, the register of members and the share transfer book of the company will remain closed from 16.12.2020 to 23.12.2020 (both days inclusive).
3. Central Depository Services (India) Limited (CDSL) will be providing facility for voting through remote e-voting for participation in the AGM through VC/ OAVM Facility and e-voting during the AGM.
4. Members may join the 76th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 02:30 P.M. IST i.e. 30 minutes before the time scheduled to start the 76th AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 76th AGM.
5. Members may note that the VC/OAVM Facility, provided by CSDL, allows participation of atleast 1000 Members on a first-come-first served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and



Remuneration Committee and Stakeholders Relationship Committee and Auditors can attend the AGM without any restriction on account of the first-come first-serve basis.

6. In compliance with the aforesaid MCA and SEBI Circular and SEBI Circulars, the notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.tcmlimited.in, website of the Stock Exchange, i.e. www.bseindia.com and on the website of CSDL www.evotingindia.com. The member holding shares in physical form and who have not registered their email id and mobile number may register their email id by sending an email with the shareholding details like name of the shareholder, Folio number, number of shares held, certificate number to the email id- agm@cameoindia.com or through the online portal: <https://investors.cameoindia.com>. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s or directly through through the online portal: <https://investors.cameoindia.com>.
7. In terms of the MCA and SEBI Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly Members will not be entitled to appoint Proxy(ies) to attend and vote. However, in pursuance of section 112 and section 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the meeting held through VC.
8. Attendance of members through VC shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
9. The statement pursuant to Section 102 of the Companies Act, 2013 setting out of material facts concerning the items of special business specified above is annexed hereto.
10. The Company does not have any unclaimed dividend amount which has fallen due for transfer to Investor Education and Protection Fund (IEPF).
11. The Members may note that on account of the amendment made to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI(LODR)2015], **the Company shall not entertain the request for registration of physical transfer of shares on or after 31st March 2019. Hence, Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding as well as trading.**
12. Members holding shares in physical form are requested to register their email id for receiving an electronic copy of the Annual Report and also notify immediately any change in their address/ E-mail to the Company/ its Share Transfer Agent.
13. Members holding shares in electronic form are requested to advise change of address/ Email to their Depository Participant/s.
14. Corporate members intending to make their authorized representatives to attend the Meeting through VC are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting held through VC.

15. Members of the Company had approved the appointment of Mr. Sagshesh Kumar K A, Chartered Accountant, as the Statutory Auditors at the 73rd AGM of the Company for a period of five years. In accordance with the Companies (Amendment) Act, 2017, effective 07th May 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.
16. All documents referred to in the notice are open for inspection at the Registered Office of the Company on all working days between 10:00 AM to 01:00 PM up to and inclusive of the date of Annual General Meeting.
17. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Company's Share Transfer Agents by sending a duly signed letter along with a self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member printed on it. In alternative Members are requested to submit a copy of bank passbook/ statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
18. Process for those Members whose email ids are not registered for procuring user id and password and registration of email ids for e-Voting on the resolutions set out in this Notice:

Those Members, who hold shares in physical form/ demat mode or who have not registered their email address with the Company and who wish to participate in the 76th AGM or cast their vote through remote e-voting or through the e-voting system during the meeting, may obtain the login ID and password by updating the details in the online portal <https://investors.cameoindia.com>.
19. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:
 - i) Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Members may access the same at www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC will be available in shareholder/members login where the EVSN of the Company will be displayed. Please note that the members who do not have the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid the last minute rush.
 - ii) Members are encouraged to join the Meeting through Laptops for a better experience. Further Members will be required to allow Camera and use the Internet with good speed to avoid any disturbance during the meeting.
 - iii) Kindly note that the participants connecting from mobile devices or Tablets or through laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - iv) As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views/send their queries in advance mentioning their name, demat account number/ folio number, email id, mobile number at cs@tcmlimited.in. Questions/ queries received by the Company till



05:00 PM on Saturday, 18thDecember 2020 shall only be considered and responded during the AGM.

- v) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at cs@tcmlimited.in from 16thDecember 2020 (9:00 AM IST) to 18thDecember 2020 (5:00 PM IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers, as appropriate for the smooth conduct of the AGM.
- vi) Members who need assistance before or during the AGM& e-voting from the e-voting system 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 or contact Mr. NitinKunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. RakeshDalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. RakeshDalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

20. Remote E-voting facility:

- a) In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the 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 76th Annual General Meeting (AGM) through remote e-voting facility of Central Depository Services (India) Limited, for voting on all the resolutions to be passed in the 76th Annual General Meeting. The Company has engaged the services of Cameo Corporate Services Limited as the authorized agency to provide the e-voting facilities. Shareholders who have already voted prior to the meeting date would not be entitled to vote on the meeting date.
- b) **Voting rights** will be reckoned on the basis of the number of shares registered in the names of the members/ beneficial owners **as on the cut-off date** fixed for this purpose, viz., **Tuesday, 15th December, 2020**. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- c) The Company has appointed CS P.K. Krishnamurthy, Partner of M/s JKM Associates, Practicing Company Secretaries, Ernakulam as Scrutinizer for conducting the remote e-voting and also the e-voting process during the Annual General Meeting in a fair and transparent manner, 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.

- d) The instructions for remote e-voting are as under:
- i) Shareholders who become Members of the Company, after dispatching of Notice and hold shares as on 15thDecember 2020 may obtain the User ID and Password for e-voting by sending an e-mail, intimating DP ID and Client ID/ Folio No. to helpdesk.evoting@cdslindia.com.
 - ii) The voting period begins on 20.12.2020 at 9:00 AM and on 22.12.2020 at 5:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 15.12.2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iv) The shareholders should log on to the evoting website www.evotingindia.com.
 - v) Click on Shareholders.
 - vi) 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.
- OR
- d) Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- vii) Next enter the Image Verification as displayed and Click on Login.
 - viii) 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.
 - ix) 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 (vi).

- x) After entering these details appropriately, click on “SUBMIT” tab.
- xi) 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.
- xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiii) Click on EVSN for relevant TCM LIMITED on which you choose to vote.
- xiv) 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.
- xv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details
- xvi) 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.
- xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xviii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- xix) 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 and enter the details as prompted by the system.
- xx) **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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xxi) **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.
 - 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.

21. Instructions for members for E-Voting on the day of the meeting:-

- i) The procedure for e-Voting on the day of the meeting is same as the instructions mentioned above for remote e-voting.
- ii) Only those Members/ shareholders, who have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the meeting.
- iii) Members who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote during the meeting.



- iv) The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the meeting shall be the same person mentioned for Remote e-voting.
22. The profile of Directors seeking reappointment forms an integral part of the Notice. The Directors have furnished the requisite consent and declarations.
23. Since the AGM shall be conducted through VC/ OAVM, the route map, Proxy Form and Attendance Slip are not annexed to this Notice.

By Order of the Board

For TCM Limited

Sd/-

Gokul V. Shenoy

Company Secretary

Membership No. A56432

Place: Ernakulam

Date :-12thNovember 2020

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

Item No. 4

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 considers 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.in. Though the members had passed necessary special resolution in the last AGM (2019), 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. 3 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.

Item No.5

The Company to further its business interests is evaluating options to engage with other companies including the subsidiary companies in the form of loans. Accordingly, the Company is intending to provide an interest free loan repayable on demand to its subsidiary M/s Ispark Learning Solutions Pvt Ltd for an amount not exceeding Rs. 5 Crore (Rupees Five Crore only).Section 186 of the Companies Act, 2013 requires that any investment/loan in excess of 60% of its paid-up capital and free reserves requires the prior approval of its members by the way of a special resolution passed in a general meeting. Consequently, the Board is seeking the consent of its members for this special resolution.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

The Board recommends this Special Resolution for your approval.



Annexure A to the Explanatory Statement: Encl

Additional information on Directors seeking re-appointment in the Annual General Meeting scheduled on Wednesday, 23rd December 2020 as required under the LODR and the Secretarial Standards-2 on General Meetings, issued by the Institute of Company Secretaries of India.

1. Mr. George Varghese (DIN : 01100001)

1. Name	George Varghese
2. DIN	01100001
3. Date of Birth / Age	06/01/1962/ Age-58 yrs
4. Educational Qualification	Post Graduate
5. Expertise in functional area	Business Management and Administration, Aquaculture, Infrastructure Development, Trading and Manufacturing Industries and International Trading
6. Date of first appointment on Board	19 th January 2007
7. Brief Resume including Experience	Director in the following companies for over three decades- 1. Elenjikal Exports Pvt Ltd 2. Elenjikal Food and Beverages India Pvt Ltd 3. Wild Foods Pvt Ltd 4. Elenjikal Aqua Marine Exports Ltd 5. Sree Mahalakshmi Food Industries Ltd 6. Venkateswara Essences and Chemicals Pvt Ltd Director in TCM Ltd since 19 th January 2007.
8. Directorship held in other Companies	7. Coastline Aviation Management Pvt Ltd 8. Kunjamma Foods and Creams Pvt Ltd
9. No.of shares held in the Company.	4,60,729 Nos
10. Relationship with other Directors, Manager and other Key Managerial personnel of the Company	Brother of Shri. Joseph Varghese, Managing Director, TCM Ltd
11. No.of Board meetings attended during the year	7 out of 7
12. Details of membership in the Committee of the Board of the company.	NIL
13. Details of membership in Committee/s of the Board of other companies*	NIL
14. Terms and conditions of appointment/ re-appointment including remuneration	Retirement by Rotation basis

*Membership in committee denotes mandatory committees as per Companies Act, 2013.

Annexure A to the Explanatory Statement: Encl

Additional information on Directors seeking appointment in the Annual General Meeting scheduled on Wednesday, 23rd December 2020 as required under the LODR and the Secretarial Standards-2 on General Meetings, issued by the Institute of Company Secretaries of India.

1. Mr. Shibu Chandran Chathengattil (DIN : 01571115)

1. Name	Shibu Chandran Chathengattil
2. DIN	01571115
3. Date of Birth / Age	08/05/1974/ Age-46 yrs
4. Educational Qualification	B.Tech (Mechanical), PG Diploma- Marine Engineering
5. Expertise in functional area	Managing Company Affairs, Implementation of Board level strategic plans and ensuring high level of performance
6. Date of first appointment on Board	12 th November 2019
7. Brief Resume including Experience	Director in the following companies for over past years - 1. Alphons Kannanthanam Academy for Career Excellence Pvt Ltd- Managing Director 2. Sukruthi Affordable Housing Projects Pvt Ltd Director in TCM Ltd since 12 th November 2019.
8. No.of shares held in the Company.	NIL
9. Relationship with other Directors, Manager and other Key Managerial personnel of the Company	NIL
10. No.of Board meetings attended during the year	3 out of 7
11. Details of membership in the Committee of the Board of the company.	Audit Committee, Nomination and Remuneration Committee, Share Transfer Committee
12. Details of membership in Committee/s of the Board of other companies*	NIL
14. Terms and conditions of appointment/ re-appointment including remuneration	Appointment for a period of 5 years on Non-Rotation basis, subject to the approval of the Shareholders in the AGM

*Membership in committee denotes mandatory committees as per Companies Act, 2013.



DIRECTORS REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting to you the 76th Annual Report of the Company together with the audited accounts for the year ended 31st March, 2020:

FINANCIAL HIGHLIGHTS

Rs in lakhs

PARTICULARS	YEAR ENDED 31.03.2020 (Standalone)	YEAR ENDED 31.03.2020 (Consolidated)	YEAR ENDED 31.03.2019 (Consolidated & Standalone)
Total Income	206.88	206.88	43.79
Less: Administrative & Other Expenses	167.45	175.84	138.20
Cash Profit/(Loss)	39.43	31.04	(94.41)
Less: Depreciation	0.56	0.56	0.39
Profit/ (Loss) before Tax	38.87	30.48	(94.80)
Less: Provision for Income Tax (Current and Deferred Tax)	-	-	-
Profit/ (Loss) after Tax	38.87	30.48	(94.80)
Add: Other Comprehensive Income/(Loss)	(25.36)	(25.36)	(36.15)
Net Profit/(Loss) for the year	13.51	5.12	(130.95)

STATE OF COMPANY'S AFFAIRS

The Company during the FY 2018-2019 had started its new trading business and the business of setting up and commissioning of Solar Power plants and has recorded a sales turnover of Rs.92.03 lakhs from sale of products for the FY 2019-2020. With regard to Chemical Manufacturing business, the production remains suspended in our Tuticorin unit, since April 2012 because of financial constraints and scarcity of raw materials. The manufacturing activities at the Mettur Unit also remains suspended.

For 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 activities at the earliest. During the current financial year, the company incorporated a subsidiary company, iSpark Learning Solutions Private Limited with 51% share holding of TCM Ltd which will provide IT/Internet enabled solutions for training and education, Live tutoring using Internet/VC, Professional coaching or Tuitions, Training and Research in to Robotics, Consulting services, developing software products in the field of training, education and further

selling, licensing and franchising software products.

CONSOLIDATED FINANCIAL STATEMENTS

According to the provisions of Section 129 of the Companies Act 2013 and Indian Accounting Standards (Ind AS 110), the consolidated audited financial statements are provided in the Annual Report. The standalone financial statements of the subsidiary company of TCM Limited as on 31st March 2020 have been displayed at the website of TCM Limited (www.tcmlimited.in).

SUBSIDIARY COMPANIES

TCM Limited has one subsidiary, viz. iSpark Learning Solutions Private Limited. A Statement containing the salient features of the financial statement of the Subsidiary in Form AOC-1 is attached to this report as Annexure A.

On 07th January 2020, a subsidiary company, viz. iSpark Learning Solutions Private Limited with 51% share holding of TCM Ltd was incorporated which will provide IT/ Internet enabled solutions for training and education, Live tutoring using Internet/VC, Professional coaching or Tuitions, Training and Research in to Robotics, Consulting services, developing software products in the field of training, education and further selling, licensing and franchising software products.

DIVIDEND

The Directors are not in a position to recommend payment of any dividend to the members for the year ended 31st March, 2020 as the company has carried forward losses to be set off. The company has been making losses for the past few years and it is not in a position to pay dividend for the FY 2019-2020.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. George Varghese (DIN:01100001), Director, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment. Also, Lt.Col.(Retd.) V A Somanathan, Independent Director resigned from the Board due to personal reasons on 15th October 2019 and the Board appointed Mr. Shibu C C as an Independent Director (Non-Executive) to hold office for five years, subject to the approval of the shareholders in the next Annual General Meeting.

The Board had appointed Mr. Gokul V. Shenoy as the Company Secretary and Mr. M.P Mohanan as the Chief Financial Officer of the Company during the previous FY 2018-2019 and they continue to hold office for the FY 2019-2020. The Company is in compliance with Section 203 of the Companies Act, 2013. The Independent Directors



have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed there under and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. The Board expressed its satisfaction of the evaluation process and outcome.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to their best of their knowledge and ability, confirm that:

- I. In preparing the Annual Accounts for the year ended 31.03.2020, the applicable accounting standards have been followed and there are no material departures from the same.
- II. They have 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. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- IV. They have prepared the accounts on a going concern basis.
- V. They have laid down internal financial controls to be followed by the company and that such controls are adequate and operating effectively and
- VI. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal,

statutory and secretarial auditors and external consultants and reviews performed by the management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2019-20.

LISTING

The shares of the company are listed at the Bombay Stock Exchange. The listing fees has been paid up to Financial Year 2020-2021. The stock code of the Company at BSE is 524156.

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 31.03.2020 in the prescribed format (MGT-9) is annexed (Annexure B). The same shall be available in the website of the Company www.tcmlimited.in.

AUDITORS AND AUDIT REPORT

Mr. Saghesh Kumar K A, Chartered Accountant who was appointed in the AGM held in 2017 for a continuous period of 5 years is to continue in office. The Audit Report for the year does not contain any qualification or adverse remarks or disclaimers on the Financial Statements of the Company for the Financial Year ended 31st March 2020.

SECRETARIAL AUDIT REPORT

M/s. JKM Associates, Company Secretaries, Ernakulam were appointed as secretarial auditors of the company and their report in terms of section 204 of the Companies Act, 2013 is attached. Their report for the year does not contain any qualifications.

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

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



SECRETARIAL STANDARDS

The Company has complied with all the provisions of applicable Secretarial Standards issued by Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs, Government of India.

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

As required under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given as Annexure C.

PARTICULARS LOANS /INVESTMENTS /GUARANTEE UNDER SECTION 186

No loan was given or guarantee provided during the year attracting the provisions of S. 186 of the Companies Act 2013. The Company has made investments in its Subsidiary Company and the details of investments made by the Company are given in the financial statements.

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

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

CONTRACTS ARRANGEMENTS WITH RELATED PARTIES

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

RISK MANAGEMENT

Your Company understands that controlling risks through a formal program is a necessary component and an integral cornerstone of Corporate Governance. The policy outlines the framework for identification, measurement, evaluation, monitoring and mitigation of various risks. The Management has reviewed the Risk Management framework of the Company.

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.

PREVENTION OF INSIDER TRADING

Your Company has a Code of Conduct for Prevention of Insider Trading in line with SEBI (Prevention of Insider Trading) Regulations, 2015. The Code has been

communicated to all the employees at the time of orientation and adhered to by the Board of Directors, senior management personnel and the other persons covered under the code. The Company follows closure of Trading Window prior to publication of price sensitive information. The Company has adopted Fair Practices Code (FPC) as per the regulations. The Code of Conduct for Insider Trading Regulation and the Fair Practice Code were amended to make it in line with the amendments to the SEBI (Listing Obligations and Disclosure Requirements) Regulations and SEBI (Prohibition of Insider Trading) Regulations.

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

No material changes and commitments affecting the financial position of the Company have occurred between the end of the Financial Year (FY 20) of the Company to which the Financial Statements relate and the date of this report.

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 Managing director and whole time directors from subsidiaries, Cases filed or reported pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) 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 Directors also wish to place on record its appreciation for the co-operation extended by all ranks of employees and trade unions.

The Directors thank the Shareholders for the continued confidence and trust placed by them in the Company.

By order of the Board
For TCM LIMITED

Sd/-
Joseph Varghese
Managing Director
[DIN:00585755]

Sd/-
George Varghese
Director
[DIN:01100001]

Place: Ernakulam

Date : 12th November 2020



REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY

The Company has consistently endeavoured to practice good Corporate Governance by adopting fair, transparent and ethical governance practices. The Company is committed to conducting its business to achieve long term growth to enhance shareholders wealth. 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. The Board of Directors conducts business in due compliance of the applicable laws and periodically undertakes a review of business plans, performance and compliance to regulatory requirements.

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	10	3
George Varghese	Non- Executive	8	-
Rani Jose	Non- Executive	2	-
Ramesh Babu	Independent	-	3
Lt.Col. (Retd) VA Somanathan*	Independent	-	3
Shibu C C**	Independent	2	3

* ceased to be director w.e.f. 15th October 2019

**joined as director w.e.f. 12th November 2019

BOARD MEETINGS HELD DURING THE YEAR 2019-2020

Seven Board Meetings were held on the following dates:

29 th May 2019	31 st December 2019
06 th July 2019	12 th February 2020
12 th August 2019	
12 th November 2019	
11 th December 2019	

The attendance at the Board Meetings and the last Annual General Meeting during the year ended 31.03.2020 are tabulated hereunder:

Name of Director	No. of Board Meetings Attended	Whether attend the AGM
Mr. Joseph Varghese	7	Attended
Mr. George Varghese	7	Attended
Mrs. Rani Jose	7	Not Attended
Mr. Ramesh Babu	7	Attended
Lt.Col.(Retd) V A Somanathan	3	Not Attended
Mr. Shibu C C	3	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. Ramesh Babu, Mr. Joseph Varghese and Lt.Col.(Retd) V A Somanathan (upto 15th October 2019) and Mr. Shibu C C (w.e.f. 12th February 2020). Four Audit Committee Meetings were held during the year 2019-20 the dates of which are 29.05.2019, 12.08.2019, 12.11.2019 and 12.02.2020.

The attendance of the Audit committee is as follows

Name	Designation	No. of meetings attended
Mr Ramesh Babu	Chairman	4
Mr Joseph Varghese	Member	4
Lt.Col.(Retd) V A Somanathan*	Member	2
Mr. Shibu C C*	Member	0

*Part of the Year

Mr. Ramesh Babu 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 overseeing 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

Name	Designation	No. of meetings attended
Mr Ramesh Babu	Chairman	2
Mr Joseph Varghese	Member	2
Lt.Col.(Retd) V A Somanathan*	Member	0
Mr. Shibu C C*	Member	0

*Part of the Year

The Nomination and Remuneration committee consisted of three directors namely Mr. Ramesh Babu, Mr. Joseph Varghese and Lt.Col.(Retd) V A Somanathan (upto 15th October 2019) and Mr. Shibu C C (w.e.f. 12th February 2020). Two Nomination and Remuneration Committee Meetings were held during the year 2019-20 on 12.11.2019 and 11.12.2019.

c. Stakeholders Relationship Committee

The Stakeholder relationship committee consisting of two Directors viz. Mr. George Varghese 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 - Lt.Col.(Retd) V A Somanathan (Chairman)* (upto 15th October 2019), Mr. Joseph Varghese, Mr. Ramesh Babu and Mr. Shibu C C*. During the year 2019-20, all transfers / transmissions, were effected on time.

*Part of the Year

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. Also, Mr. Shibu C C was appointed by the Board in

its meeting held on 12th November 2019 as an Independent Director to hold office for Five Years, subject to the approval of the shareholders in the upcoming 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 2019-20

- (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
2018-19	Bharat Hotel, Ernakulam	28.09.2019	3.00 P.M.
2017-18	Bharat Hotel, Ernakulam.	28.09.2018	3.00 P.M.
2016 - 17	Bharat Hotel, Ernakulam.	30.09.2017	3.00 P.M.

Extraordinary General Meetings

No Extraordinary General Meeting was conducted during the year.

Postal Ballot

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 2019-20 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 31.03.2020 – Mr. George Varghese - 460729 shares, Mr. Ramesh Babu – 300 shares, Mrs. Rani Jose – 633 shares.
- 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 www.tcmlimited.in.

8. GENERAL SHAREHOLDER INFORMATION

a. Annual General Meeting

Date and Time	23.12.2020, 3.00 p.m.
Venue	VC/OAVM

b. Financial Calendar of the company:

The financial year covers the period from 1st April, 2019 to 31st March, 2020.

c. Date of Book Closure:

The period of book closure is fixed from 16.12.2020 to 23.12.2020 (both days inclusive)

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

e. Dematerialization 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 2020, 30,45,572 number of shares representing 89.60% 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- 600 002
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.
H.No. 28/2917, 'Aiswarya',
Ponnet Temple Road, Shanthi Nagar,
Kadavanthra
Cochin – 682 020
Email : info@tcmlimited.in



Annexure A

FORM NO. AOC.1

Statement containing salient features of the financial statement of Subsidiaries/
Associate companies/Joint Ventures
(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of
Companies (Accounts) Rules, 2014)

Part “A”: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Ispark Learning Solutions Private Limited
2.	Date on which the subsidiary was acquired	07 th January 2020
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA
5.	Share capital	1,00,000.00
6.	Reserves & surplus	(8,37,809.52)
7.	Total assets	6,00,654.48
8.	Total Liabilities	6,00,654.48
9.	Investments	Nil
10.	Turnover	Nil
11.	Profit before taxation	(8,37,809.52)
12.	Provision for taxation	Nil
13.	Profit after taxation	(8,37,809.52)
14.	Proposed Dividend	Nil
15.	% of shareholding	51%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations : Not Applicable
2. Names of subsidiaries which have been liquidated or sold during the year : Not Applicable

Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Particulars	Details
Name of Associates/Joint Ventures	Nil
1. Latest audited Balance Sheet Date	NA
2. Shares of Associate/Joint Ventures held by the company on the year end	NA
No.	
Amount of Investment in Associates/Joint Venture	NA
Extend of Holding %	NA

3. Description of how there is significant influence	NA
4. Reason why the associate/joint venture is not consolidated	NA
5. Networth attributable to Shareholding as per latest audited Balance Sheet	NA
6. Profit / Loss for the year	
i. Considered in Consolidation	NA
i. Not Considered in Consolidation	NA



1. Names of associates or joint ventures which are yet to commence operations:
Not Applicable.
2. Names of associates or joint ventures which have been liquidated or sold during
the year: Not Applicable.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

For and on behalf of the Board of Directors

As per our separate report of even date attached

Sd/-
Joseph Varghese
Managing Director
DIN: 0585755

Sd/-
George Varghese
Director
DIN: 01100001

Sd/-
K A Saghesh Kumar, B.Com, FCA
Chartered Accountant
Membership No: 211340

Sd/-
M.P. Mohanan
Chief Financial Officer

Sd/-
Gokul V Shenoy
Company Secretary



Annexure B to Board's Report

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2020

[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	H.No. 28/2917, 'Aiswarya', Ponnet Temple Road, Shanthi Nagar, Kadavanthra, Cochin- 682 020
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	NIC Code of the Product/ Service	% to total turnover of the company
1	Chemicals - Carbonates, Nitrates and Chlorides	20123	0
2	Solar Energy- generation of power using solar energy	35105	100



III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sl No	Name and Address of the Company	CIN	Holding/ Subsidiary/ Associate	% of Shareholding	Applicable Section
1.	Ispark Learning Solutions Pvt Ltd 14/377, Elenjikal Madom, Vallikkat Road, Kundanoor, Maradu, Kochi, Ernakulam	U74999KL2020PTC061044	Subsidiary	51%	2(87)

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

j) 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.	Shareholding Of Promoter And Promoter Group									
1.	Indian									
a.	Individuals/Hindu Undivided Family	1250442	543	1250985	36.8041	1250985	0	1250985	36.8041	0.0000
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)	1250442	543	1250985	36.8041	1250985	0	1250985	36.8041	0.0000
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)	1250442	543	1250985	36.8041	1250985	0	1250985	36.8041	0.0000
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	856357	1511	857868	25.2386	856868	0	856868	25.2092	(0.0294)
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)	856357	1511	857868	25.2386	856868	0	856868	25.2092	(0.0294)
2.	Non-Institutions									
a.	Bodies Corporate	62702	9647	72349	2.1285	60556	9647	70203	2.0653	(0.0632)
b.	Individuals -									
	I Individual Shareholders Holding Nominal Share Capital Upto Rs. 2 Lakh	267617	346897	614514	18.0790	255790	337941	593731	17.4676	(0.6114)
	II. Individual Shareholders Holding Nominal Share Capital In Excess Of Rs. 2 Lakh	563590	0	563590	16.5808	587415	0	587415	17.2818	0.7010
c.	Qualified Foreign Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	Any Other									
	Hindu Undivided Families	26665	0	26665	0.7845	26663	0	26663	0.7844	(0.0001)
	Non Resident Indians	8700	4364	13064	0.3843	8806	4364	13170	0.3875	0.0032
		35365	4364	39729	1.1688	35469	4364	39833	1.1719	0.0031
	Sub - Total (B)(2)	929274	360908	1290182	37.9571	939230	351952	1291182	37.9866	0.0294
	Total Public Shareholding (B) = (B)(1)+(B)(2)	1785631	362419	2148050	63.1957	1796098	351952	2148050	63.1958	0.0000
	Total (A)+(B)	3036073	362962	3399035	100.000	3047083	351952	3399035	100.000	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)	3036073	362962	3399035	100.000	3047083	351952	3399035	100.000	0.0000



Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share
		No. of Shares	% of Shares	%of Shares Pledged / encumbered to total shares	No. of Shares	% of Shares	%of Shares Pledged / encumbered to total shares	
1	Joseph Varghese	789623	23.231	-	789623	23.231	-	-
2	George Varghese	460729	13.555	-	460729	13.555	-	-
3	Rani Jose	633	0.018	-	633	0.018	-	-

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

Sl No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		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-2019	789413	23.225	789413	23.225
	Demated 24-May-2019	210	0.0061	210	0.0061
	At the end of the Year 31-Mar-2020	789623	23.231	789623	23.231
2	George Varghese				
	At the beginning of the Year 01-Apr-2019	460729	13.5546	460729	13.5546
	At the end of the Year 31-Mar-2020	460729	13.5546	460729	13.5546
3	Rani Jose				
	At the beginning of the Year 01-Apr-2019	300	0.0088	300	0.0088
	Demated 24-May-2019	333	0.0097	333	0.0097
	At the end of the Year 31-Mar-2020	633	0.0186	633	0.0186

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

Sl No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		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-2019	806178	23.7178	806178	23.7178
	At the end of the Year 31-Mar-2020	805178	23.6884	805178	23.6884
2	JOSEPH ABRAHAM				
	At the beginning of the year 01-Apr-2019	365836	10.7629	365836	10.7629
	At the end of the Year 31-Mar-2020	365836	10.7629	365836	10.7629

3	VENKATESWARA RAO CHAGARLAMUDI JTI : VISHNU PRIYA CHAGARLAMUDI				
	At the beginning of the year 01-Apr-2019	175562	5.1650	175562	5.1650
	At the end of the Year 31-Mar-2020	175562	5.1650	175562	5.1650
4	THE NEW INDIA ASSURANCE COMPANY LIMITED				
	At the beginning of the year 01-Apr-2019	49679	1.4615	49679	1.4615
	At the end of the Year 31-Mar-2020	49679	1.4615	49679	1.4615
5	AMIT JASANI FINANCIAL SERVICES PVT LTD				
	At the beginning of the year 01-Apr-2019	32777	0.9643	32777	0.9643
	Purchased on 18-Oct-2019	4136	0.1217	4136	0.1217
	At the end of the Year 31-Mar-2020	36913	1.0860	36913	1.0860
6	MAHENDRA GIRDHARILAL				
	At the beginning of the year 01-Apr-2019	22192	0.6528	22192	0.6528
	At the end of the Year 31-Mar-2020	22192	0.6528	22192	0.6528
7	GANAPATHY SATHEESWARAN				
	At the beginning of the year 01-Apr-2019	18175	0.5347	18175	0.5347
	Purchased on 18-Apr-2019	5650	0.1662	5650	0.1662
	At the end of the Year 31-Mar-2020	23825	0.7009	23825	0.7009
8	RAMA SUBRAMANYAM V				
	At the beginning of the year 01-Apr-2019	17815	0.5241	17815	0.5241
	At the end of the Year 31-Mar-2020	17815	0.5241	17815	0.5241
9	JASANI SIMA NARENDRA				
	At the beginning of the year 01-Apr-2019	13070	0.3845	13070	0.3845
	At the end of the Year 31-Mar-2020	13070	0.3845	13070	0.3845
10	SUKETU MODI				
	At the beginning of the year 01-Apr-2019	12000	0.3530	12000	0.3530
	At the end of the Year 31-Mar-2020	12000	0.3530	12000	0.3530

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

Sl. No.	Name	Shareholding at the beginning of the year		Increasing or decreasing of shares	Cumulative Share holding during the year	
		No. of shares	% of shares		No. of shares	% of shares
1	KMP					
	Joseph Varghese (MD)	789623	23.2308	-	789623	23.2308
	Gokul V. Shenoy (CS)	-	-	-	-	-
	M.P. Mohanan (CFO)	1	0.00	-	1	0.00
2	Directors					
i	George Varghese	460729	13.5547	-	460729	13.5547
ii	Ramesh Babu	300	0.0088	-	300	0.0088
iii	Rani Jose	633	0.0186	-	633	0.0186



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	-	53810908	265000	54075908
i) Principal Amount				
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)				
Change in Indebtedness during the financial year	-	2631000	-	2631000
<input type="checkbox"/> Addition				
<input type="checkbox"/> Reduction				
Net Change		2631000	-	2631000
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)	-	56441908	265000	56706908

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

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:
NIL

B. REMUNERATION TO OTHER DIRECTORS: *NIL*

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD :
Key Managerial Personnel- CS Gokul V. Shenoy (Company Secretary)

Particulars	Amount (Rs.)
Gross Salary	
Salary as per provisions contained in Section 17(1) of Income Tax Act, 1961*	5,49,000.00
Stock Option	-
Sweat Equity	-
Commission	-
Others	-
Total	5,49,000.00

Key Managerial Personnel- Mr. M P Mohanan (Chief Financial Officer)

Particulars	Amount (Rs.)
Gross Salary	
Salary as per provisions contained in Section 17(1) of Income Tax Act, 1961*	2,90,049.00
Stock Option	-
Sweat Equity	-
Commission	-
Others	-
Total	2,90,049.00

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

Annexure - C to Board's Report

Particulars of employees

The information required under Section 197 of the Act read with rule 5(1) and (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

As per rule 5(1):-

(i) Comparative Analysis of Remuneration

Sl No	Name	Designation	Ratio to Median Remuneration	% increase in Remuneration
1	CS Gokul V Shenoy	Company Secretary	2.53	10%
2	Mr. M P Mohanan	Chief Financial Officer	1.34	10%

- (ii) The median remuneration of employees of the Company during the financial year was Rs.2,17,228/- per annum.
- (iii) In the financial year, there was an average increase of 10% in the median remuneration of employees.
- (iv) There were 11 number of permanent employees in the rolls of the Company
- (v) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company

As per rule 5(2) :-

Sl. No.	Name	Gross Remuneration (Rs.)	Qualification	Experience (Years)	DOJ	Age
1	CS Gokul V Shenoy	5,49,000.00	Company Secretary, B.Com	9 yrs	01/12/2018	37 yrs
2	Mr. M P Mohanan	2,90,049.00	Graduate	43 yrs	30/04/1976	63 yrs



3	Mr. Renjith Joseph	2,46,000.00	B.Tech (Electrical)	3 yrs	01/09/2018	25 yrs
4	Mr. Shanoop K	2,46,000.00	Diploma (Mechanical)	5 yrs	01/09/2018	29 yrs
5	Mr. Nitin P	2,46,000.00	Diploma (Electronics)	3 yrs	01/09/2018	25 yrs
6	Mr.Vineeth Sony	1,44,000.00	MBA, BCA	3 yrs	01/06/2019	26yrs

For and on behalf of the Board
Sd/-

Joseph Varghese
Managing Director
[DIN:00585755]

Place: Ernakulam

Date: 12th November 2020



Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2020

[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

CIN: L24299KL1943PLC001192

We, JKM Associates, Company Secretaries, 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 us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of books, papers, minutes book, forms and returns filed and other records produced to us and according to the information and explanations given to us by TCM Limited, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31.03.2020 complied with the provisions of the Companies Act, 2013 (Act) and the Rules made there under, the Memorandum and Articles of Association of the Company and also applicable provisions of the aforesaid laws, standards, guidelines, agreements, etc.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by TCM Limited (“the Company”) for the financial year ended on 31.03.2020 according to the provisions of:

1. The Companies Act, 2013 and the Rules made there under.
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made there under.
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
4. Foreign Exchange Management Act, 1999 and the applicable rules and regulations made there under.
5. 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 & 2015.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. Annexure
 - e. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - f. The Securities and Exchange Board of India (Depositories And Participants) Regulations, 1996
 - g. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
 - h. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
6. The Listing Agreement has been entered into by the Company with Bombay Stock Exchange.
7. We report that, during the year under review:
1. The Board of Directors is constituted with Five Directors in total comprising of Managing Director, Executive and Non-Executive Directors including Independent Directors and a Women Director.
 2. The Company has appointed Chief Financial Officer and Company Secretary in compliance with the provisions of the Companies Act, 2013.
 3. The Board of Directors are duly constituted. Mr. V. A Somanathan, Independent Director resigned from the Board on 15.10.2019 and Mr. Shibu Chandran Chathengattil was appointed as Independent Director by the Board of Directors on 12.11.2019.
 4. Adequate notice is given to all Directors to schedule the Board Meetings, agenda along with notes to agenda which are sent at least seven days in advance. 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.

5. The Directors have made the disclosure requirements in respect of their eligibility of appointment, their being independent and in compliance with the code of Business Conduct & Ethics for Directors and Management Personnel.
6. The Directors have submitted the disclosure of interests and concerns in contracts and arrangements, shareholdings/debenture holdings and directorships in other companies and interests in other entities and was taken on record by the Board in a duly convened Board Meeting.
7. The Company has not given guarantee to other business entities in compliance with the provisions of the Companies Act, 2013 and any other statutes as may be applicable.
8. The Company has not defaulted in the repayment of unsecured loans, facilities granted by bank(s)/financial institution(s) and non-banking financial companies. The Company has neither issued Debentures nor collected Public Deposits.
9. The Company has created, modified or satisfied charges on the assets of the company and complied with the applicable laws. However during the period under review, no creation/modification and satisfaction of charges were made by the Company.
10. All registrations under the various state and local laws as applicable to the company are valid as on the date of report.
11. The Company has not issued or allotted Shares/ Securities during the period under review.
12. The Company has complied with the relevant provisions of the Act relating to transfer/transmission of shares and issue of Duplicate Share Certificates.
13. The Company has not declared any dividends to its shareholders during the period under review.
14. The Company has provided a list of statutes in addition to the laws as mentioned above and it has been observed that there are proper systems in place to ensure compliance of all laws applicable to the company.
15. The Company has paid all its statutory dues and satisfactory arrangements have been made for arrears of any such dues.



We further report that:

1. The Company has followed the Secretarial Standards issued by the Institute of Company Secretaries of India.
2. The Company has complied with the provisions of Equity listing Agreements and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with Bombay Stock Exchange.
3. The provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 are not applicable for the company during the period.
4. The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015 including the provisions with regard to disclosures and maintenance of records required under the Regulations.
5. The provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are not applicable for the company during the period under scrutiny.
6. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 with regard to grant of Stock Options and implementation of the Schemes are not applicable for the company during the period under scrutiny.
7. The provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 are not applicable for the company during the period under scrutiny.
8. The Company has complied with the provisions of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.
9. The provisions of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 with regard to buy back of Equity Shares are not applicable for the Company during the period under scrutiny.
10. The Company has complied with the provisions of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 including the provisions with regard to disclosures and maintenance of records required under the Regulations;

We further report that:

As per the information and documents provided to us and the explanation given, the

company has complied with the following Acts given below:

1. Goods and Services Tax Act
2. Income Tax Act

We further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

For JKM Associates

Date: 16th November 2020

Place: Ernakulam

Sd/-

CS PK Krishnamurthy (Partner)
ACS/FCS No.: 3721, C P No.: 3671
UDIN: F003721B001231959



‘ANNEXURE’

To
The Members
TCM LIMITED

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.
3. 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.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the Management representation about the Compliance of Laws, Rules and Regulations and happening of events etc.
6. 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 procedure on test basis.
7. 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.

Date: 16th November 2020
Place: Ernakulam

For JKM Associates

Sd/-

CS PK Krishnamurthy (Partner)
ACS/FCS No.: 3721, C P No.: 3671
UDIN: F003721B001231959

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 'TCM LIMITED'

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of "TCM LIMITED" ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate



in our report for TCM LIMITED.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS 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 judgments 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.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial

statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably



knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 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, 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, read with Rule 7 of the Companies (Accounts) Rules, 2014
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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.23, Contingencies.
- (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

2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure A” a statement on the matters specified in paragraphs 3 and 4 of the Order.

ALUVA
29/06/2020

Sd/-
K.A Saghesh Kumar, B.Com, F.C.A
Chartered Accountant
Membership No: 211340
UDIN: 20211340AAAADZ9693

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, 2020, 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 2019-20

Sl. No	Name of the Statute/ Department	Nature of Dues	Amount (Rs)	Period to which amount relates
1.	Tamilnadu General Sales Tax Act	AST Payable	11,822.00	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	1,30,000.00	2010-11
6	Provident Fund Department	PF collected from Employees and employer's portion	2,59,500.00	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 explanations 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 Companies 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, paragraph 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

ALUVA
29/06/2020

Sd/-
K.A Saghesh Kumar, B.Com, F.C.A
Chartered Accountant
Membership No: 211340
UDIN: 20211340AAAADZ9693

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 2020 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 transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting 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 improper 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 2020, 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

29/06/2020

Sd/-

K.A Saghesh Kumar, B.Com, F.C.A

Chartered Accountant

Membership No: 211340

UDIN: 20211340AAAADZ9693

PART I –BALANCE SHEET
T C M LIMITED
Standalone Balance Sheet as at 31-03-2020

(Rupees in Lakhs)

	Particulars	Note No.	31-03-2020	31-03-2019
	1	2	3	4
I.	(1) ASSETS			
	Non-current assets			
	(a) Property, Plant and Equipment	4	5,800.53	5,801.09
	(b) Capital work-in-progress		-	
	(c) Investment Property		-	
	(d) Goodwill		-	
	(e) Other Intangible assets		-	
	(f) Intangible assets under development		-	
	(g) Biological Assets other than bearer plants		-	
	(h) Financial Assets		-	
	(i) Investments	5	19.16	44.02
	(ii) Trade receivables		-	
	(iii) Loans		-	
	(iv) Others (to be specified)		-	
	(i) Deferred tax assets (net)		-	
	(j) Other non-current assets	6	209.85	196.69
	Total Non Current Assets		6,029.54	6,041.80
	(2) Current assets			
	(a) Inventories	7	150.95	169.89
	(b) Financial Assets		-	
	(i) Investments		-	
	(ii) Trade receivables	8	178.44	151.21
	(iii) Cash and cash equivalents	9	1.73	371.90
	(iv) Bank balances other than (iii) above		-	
	(v) Loans		-	
	(vi) Others (to be specified)		-	
	(c) Current Tax Assets (Net)		-	
	(d) Other current assets	10	182.92	179.99
	Total Current Assets		514.04	872.99
	Total Assets		6,543.58	6,914.79
	EQUITY AND LIABILITIES			
	Equity			



(a) Equity Share capital		339.90	339.90
(b) Other Equity		2,915.57	2,902.06
Total Equity		3,255.47	3,241.96
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		-	-
(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	1,967.53
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	564.42	538.11
(ii) Trade payables	13	340.64	297.27
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities	14	300.05	639.90
(c) Provisions	15	115.47	230.02
(d) Current Tax Liabilities (Net)		-	-
Total Current Liabilities		1,320.58	1,705.30
Total Equity and Liabilities		6,543.58	6,914.79
See accompanying notes to the financial statements			

Sd/-
Joseph Varghese
Managing Director
DIN: 0585755

Sd/-
George Varghese
Director
DIN: 01100001

As per Annexed Report of even date
Sd/-

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

Sd/-
M.P. Mohanan
Chief Financial Officer

Sd/-
Gokul V Shenoy
Company Secretary

Ernakulam
29.06.2020

PART II – STATEMENT OF PROFIT AND LOSS
T C M LIMITED

Standalone Statement of Profit and Loss for the period ended 31st March 2020

(Rupees in Lakhs)

	Particulars	Note No.	31-03-2020	31-03-2019
I	Revenue From Operations	16	92.03	39.61
II	Other Income	17	114.85	4.18
III	Total Income (I+II)		206.88	43.79
IV	EXPENSES			
	Cost of materials consumed			
	Purchases of Stock-in-Trade	18	46.31	75.41
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	19	18.94	(33.16)
	Employee benefits expense	20	26.28	22.85
	Finance costs		-	-
	Depreciation and amortization expense	8	0.56	0.39
	Other expenses	21	75.93	73.10
	Total expenses (IV)		168.02	138.59
V	Profit/(loss) before exceptional items and tax (I- IV)		38.86	(94.80)
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		38.86	(94.80)
VIII	Tax expense:		-	-
	(1) Current tax			
	(2) Deferred tax			
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		38.86	(94.80)
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)		38.86	(94.80)

XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		(25.36)	(36.15)
	(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)		13.50	(130.95)
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		1.14	(2.79)
	(2) Diluted		1.14	(2.79)
XVII	Earnings per equity share (for discontinued operation):		-	-
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)			
	(1) Basic		1.14	(2.79)
	(2) Diluted		1.14	(2.79)

Sd/-
Joseph Varghese
Managing Director
DIN: 0585755

Sd/-
George Varghese
Director
DIN: 01100001

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

Ernakulam
29.06.2020

Sd/-
M.P. Mohanan
Chief Financial Officer

Sd/-
Gokul V Shenoy
Company Secretary



TCM LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2020.

	Particulars	Year ended 31-03-2020	Year ended 31-03-2019
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) after tax and extraordinary items	38,86,445	(94,79,859)
	Adjustments for:-		
	Impairment Loss	-	-
	Current Investment W/off		-
	Depreciation	56,340	39,542
	Operating Profit before Working Capital changes	39,42,785	(94,40,317)
	Adjustments for:-		
	Decrease/(Increase) in Trade & Other Receivables	(43,31,584)	(64,91,498)
	Decrease/(Increase) in Inventories	18,94,314	(33,16,260)
	(Decrease)/Increase in Trade Payables	(71,16,659)	29,18,576
	Cash generated from operations	(56,11,144)	(1,63,29,499)
	Cash flow before extraordinary items	(56,11,144)	(1,63,29,499)
	Extraordinary/ prior period Items	-	-
	Net Cash flow from Operating Activities - (A)	(56,11,144)	(1,63,29,499)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed Assets	-	(63,405)
	Investment in Subsidiary	(51,000)	
	Net Cash used in Investing Activities - (B)	(51,000)	(63,405)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Unsecured Loan received	(3,13,55,000)	5,31,95,400
	Net cash used in Financing Activities - ©	(3,13,55,000)	5,31,95,400
	NET INCREASE/DECREASE IN CASH AND EQUIVALENTS (A+B+C)	(3,70,17,144)	3,68,02,496
	CASH & CASH EQUIVALENTS AS AT 31/03/2019	3,71,90,101	3,87,605
	CASH & CASH EQUIVALENTS AS AT 31/03/2020	1,72,957	3,71,90,101
	CASH & CASH EQUIVALENTS AS AT 31/03/2019	37,190,101.00	387,605.00

Sd/-
Joseph Varghese
Managing Director
DIN: 0585755

Sd/-
George Varghese
Director
DIN: 01100001

As per Annexed Report of even date
Sd/-

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

Sd/-
Erakulam
29.06.2020

Sd/-
M.P. Mohanan
Chief Financial Officer

Sd/-
Gokul V Shenoy
Company Secretary



TCM Limited

Explanatory Notes to the Financial Statements for the year ended on 31-03-2020

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 House No.28/2917, Aiswarya, Ponneth Temple Road, Shanthi Nagar, Kadvanthra,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 a trader in solar equipments.

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.

The Company was under lockdown from 24th March 2020 as per the Central Government's declaration of National lockdown due to spread of COVID – 19 pandemic. During the lockdown period all the projects stopped workings and registered office of the Company remain closed. There is no material impact on the financial position of the Company, except deferment of some sales invoices. The Company resumes workings from 24th April 2020 as per the relaxation given by the State Government and the Company follows COVID - 19 protocol issued by the state government for reopening.

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 standalone 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. Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2020, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements").

ii) The standalone 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 Standalone 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 standalone 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) Depreciation is recognized 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) 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.

i) 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.

c) Revenue from sale of goods is recognized as per the guidelines specified in Ind A S 18 on Revenue recognition.

Revenue is recognised when control of goods and services are transferred to the customer at an amount that reflects the consideration which the Company expects to be entitled in exchange for those goods or services. Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Company is the principal in its revenue arrangements since it controls the goods or service before transferring to the customer. The Company considers whether there are other promises in the contract which are separate performance obligations to which apportion of the transaction price needs to be allocated. In determining the transaction price for the Sale of products, the Company considers the effects of variable consideration, the existence of significant financing components, non cash consideration and consideration payable to the customer, if any. Revenue from sale of products are recognised at appoint in time, generally upon delivery of products.

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. But in the case of New division (Solar Division) all the salaries and allowance provided up to 31-03-2020.

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.

Financial Instruments

(a) Financial asset

(i). Initial recognition and measurement

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(ii). Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

a) at amortized cost; or

b) at fair value through other comprehensive income; or at fair value through profit or loss.

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss



previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

(iii). Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

(b) Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective interest rate method. Gains and losses are recognised in profit and loss when the liabilities are derecognized as well as through the amortisation of effective interest.

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires.

o) 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.

STATEMENT OF CHANGES IN EQUITY T C M LIMITED

Statement of Changes in Equity for the period ended 31-03-2020

A. Equity Share Capital

(Rupees in Lakhs)

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
339.90	-	339.90

B. Other Equity

	Reserves and Surplus				Equity component of compound financial instruments	Share application money pending allotment	Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (Investment Subsidy)	Retained Earnings			
Balance at the beginning of the reporting period	21.00	77.88	(3,295.69)				2,902.06
Changes in accounting policy or prior period errors	-	-	-				-
Restated balance at the beginning of the reporting period	-	-	-				-
Total Comprehensive Income for the year	-	-	-	-			-
Dividends	-	-	-	-			(25.36)
Transfer to retained earnings	-	-	-	38.86			-
Any other change (Revaluation of land)	-	-	-	-			38.86
Balance at the end of the reporting period	21.00	77.88	(3,260.83)	-			-



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

Particulars	Land	Building	Plant & Machinery	Furniture & fixtures	Vehicles	Office Equipment	Computer
Opening Bal as on 01-04-2019	5,797.67	2.30	0.00	1.26	0.00	0.00	1.00
Additions	0.00	0.00	0.00	0.00	0.00	0.00	0.33
Revaluation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposal/Discard	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31-03-2020	5797.67	2.30	0.00	1.26	0.00	0.00	1.33
Accumulated Depreciation	0.00	0.88	0.00	0.33	0.00	0.00	0.50
Net Carrying amount as on 31-03-2020	5797.67	1.42	0.00	0.93	0.00	0.00	0.83

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

Particulars	No. of Shares	As at 31-03-2019	Restatement amount	As at 31-03-2020
Un quoted				
Inkemex India Ltd	392000	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
Ispark Learning Solutions Pvt Ltd	5100	0.00	0.00	0.51
TCM Cop- Employee Stores	600	0.06	0.00	0.06
Quoted				
Sunshield Chemicals Ltd	20000	32.40	(18.84)	13.56
Oriental Bell Ltd (Old name Bell Ceramics Ltd)	5550	9.61	(6.53)	3.08

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 31-03-2020	As at 31-03-2019
Deposits With State Govs	64.33	64.33
Deposits with Central Gov	20.55	20.55
Deposit – Rent	1.53	1.62
Trade Deposit - Havells	0.25	0.25
Employees Advances	21.72	21.72
Advance to Suppliers	101.47	88.21
Total	209.85	196.69

Note No. 7 - Inventories

Particulars	As at 31-03-2020	As at 31-03-2019
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	55.60	74.54
Total	150.95	169.89

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 Solar division. None of the goods are hypothecated with any financial institutions.

Note No.8 – Trade Receivables

Particulars	As at 31-03-2020	As at 31-03-2019
Unsecured and Considered Good	178.44	151.21

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 31-03-2020	As at 31-03-2019
Cash in Hand	0.00	0.08
Cash at Bank in Current Accounts	1.57	371.66
Bank Deposits Right issue collection A/c	0.16	0.16
Total	1.73	371.90

Note No.10 - Other Current Assets

Particulars	As at 31-03-2020	As at 31-03-2019
TDS Receivable	4.17	4.17
IGST Receivable	4.63	8.02
CGST Receivable	0.63	0.34
SGST Receivable	0.63	0.34
Others	22.86	17.11
Advance for land	150.00	150.00
Total	182.92	179.99

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 31-03-2020	As at 31-03-2019
Non Interest, Non refundable Project Advance – Godrej Properties Ltd Mumbai	1967.53	1967.53

The advance received for a project in Company's land at Kalamassery as a joint venture with Godrej 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 Godrej 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 31-03-2020	As at 31-03-2019
Borrowings From Directors	564.42	538.11
Total	564.42	537.65

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 31-03-2020	As at 31-03-2019
Trade Payables	340.64	297.27

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 31-03-2020	As at 31-03-2019
Unpaid Deposits/debentures	0.76	0.76
Deposits	0.75	0.75
Others	298.54	638.40
Total	300.05	639.91

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 machinery scrap.

Note No.15 Provisions

Particulars	As at 31-03-2020	As at 31-03-2019
Employee Benefits	17.63	136.38
Others	97.84	93.63
Total	115.47	230.01



Note No.16 Revenue From Operations

Particulars	As at 31-03-2020	As at 31-03-2019
Sales – Solar Division	91.53	38.37
Exhibition Income	0.00	1.24
Lease Income	0.50	0.00
Total	92.03	39.61

Note No.17 Other Income

Particulars	As at 31-03-2020	As at 31-03-2019
Interest Income	0.00	0.00
Creditors W/b	0.00	0.00
Sale of Scrap	110.75	0.00
Dividend Income	3.95	3.95
Others	0.15	0.23
Total	114.85	4.18

Note No.18 Purchase of Stock in Trade

Particulars	As at 31-03-2020	As at 31-03-2019
Purchase of Traded Goods	46.31	75.41

Note No.19 Changes In inventories

Particulars	As at 31-03-2020	As at 31-03-2019
Opening Stock :		
Raw material	64.29	64.29
Finished Goods	1.44	1.44
Work in Progress	0.57	0.57
Stores & Spares	27.40	27.40

Stock in Trade	74.54	41.38
Closing Stock :		
Raw material	64.29	64.29
Finished Goods	1.44	1.44
Work in Progress	0.57	0.57
Stores & Spares	27.40	27.40
Stock in Trade	55.60	74.54
Total	18.94	(33.16)

Note No.20 – Employee Benefits

Particulars	As at 31-03-2020	As at 31-03-2019
(a) Salaries and incentives	25.26	22.79
(b) Staff welfare expenses	1.02	0.06
Total	26.28	22.85

Note No. 21 – Other Expenses

Particulars	As at 31-03-2020	As at 31-03-2019
Rent - Registered Office	2.26	1.32
Rent - Godown	3.57	5.08
Bank Charges	0.15	0.04
Rates and taxes, excluding, taxes on income.	1.13	0.79
Travelling Expenses	7.69	9.48
Law Charges	1.44	0.50
Donation	0.60	0.11
Advertisement Expenses	1.46	2.51
Printing Stationery	0.27	1.00
Office Expenses	0.35	0.31
Retainer Fee	0.66	1.28
Postage & Telephone	1.43	2.67
General Expenses	4.13	19.17
Factory Expenses	6.23	5.50



Brokerage	5.12	1.50
PF/ESI Interest	0.40	12.17
Listing Fee	3.00	2.95
Data Processing Charges	0.73	0.28
Discount	0.03	-
Freight Charges	0.66	0.14
Entertainment Expenses	0.35	-
Loading & Unloading Charges	-	0.02
Repairs & Maintenance	-	0.51
Packing Expenses	-	0.09
Project Expenses	33.50	2.0800
Contract Expenses	-	1.49
Exhibition Expenses	-	1.21
Internal Audit Fee	0.25	0.30
Payments to the auditor as		
a. auditor	0.50	0.59
Total	75.92	73.10

Note No – 22 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.23- 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 crystallizing 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	2019-20	2018-19
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.24- 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.

Note No.25 - 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.26 Earnings Per Share Calculation

Particulars	For the year ended 31-03-2020	For the year ended 31-03-2019
Profit / (loss) for the year (Rs. In Lakhs) (A)	38.87	(94.80)
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)	1.14	(2.79)
Nominal value of Equity shares (Rs.)	10.00	10.00

Note No.27- 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 paid during the year (Rs. In Lakhs)	Closing Balance (Rs. In Lakhs)	Nature of Relationship
1	Joseph Varghese	537.11	79.61	53.30	564.32	Managing Director
2	George Varghese	1.00	0.00	0.00	1.00	Director
3	Ispark Learning Solutions Pvt Ltd	0.00	0.00	6.00	6.00	Subsidiary Company
4	Ispark Learning Solutions Pvt Ltd	0.00	0.00	0.51	0.51	Investment in Equity Shares (51% of holding)

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.

SI 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	Ispark Learning Solutions Pvt Ltd	Private Limited Company	Director as represented TCM Ltd
11	Elans Foods & Creams	Partnership Firm	Partner
12	Sonata Foods & Creams	Partnership Firm	Partner
13	Varghese Bros & Company	Partnership Firm	Partner
14	Vipys Agencies & Distributors	Partnership Firm	Partner

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 11 years, the company looking for another segment of operation and entered in Sale of Solar equipments", but the revenue from the new segment is far away from the quantitative criteria of Ind A S 108 during the reporting



period as per the scope of Ind A S 108 as the same is a functional department of the Company. The Company has a subsidiary company incorporated during the period under audit, engages in an entirely different field from the main segment of the Company. But there is no revenue from the new segment, therefore no need of quantitative reporting under Ind A S 108.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TCM LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of TCM LIMITED (the “Company”) and its subsidiary, (the Company and its subsidiary together referred to as the “Group”) which comprise the Consolidated Balance Sheet as at March 31, 2020, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the “consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements, give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity 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, of the consolidated state of affairs of the Group as at March 31, 2020, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (“SA”)s specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion



on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have

no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing **our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.**
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on



the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's **report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.**

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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

of the aforesaid consolidated financial statements.

- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Boards of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2020 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 and the operating effectiveness of such controls, refer to our separate Report in “Annexure A” which is based on the auditors’ reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.
- ii) Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses,



if any, on long-term contracts including derivative contracts;

- 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

ALUVA

29/06/2020

Sd/-

K.A Saghesh Kumar, B.Com, F.C.A

Chartered Accountant

Membership No: 211340

UDIN: 20211340AAAADZ9693

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of TCM Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2020, we have audited the internal financial controls over financial reporting of TCM Limited (hereinafter referred to as the “Company”) and its subsidiary companies, which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The Boards of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (the “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 respective 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 Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, 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”) issued by the Institute of Chartered Accountants of India (“ICAI”) and the Standards on Auditing, 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 internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

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 transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 improper 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 and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal financial control over financial reporting criteria established by the respective companies considering



the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

ALUVA

29/06/2020

Sd/-

K.A Saghesh Kumar, B.Com, F.C.A

Chartered Accountant

Membership No: 211340

UDIN: 20211340AAAADZ9693



PART I –BALANCE SHEET
T C M LIMITED
Consolidated Balance Sheet as at 31-03-2020 (Rupees in Lakhs)

	Particulars	Note No.	31-03-2020	31-03-2019
	1	2	3	4
I.	1			
	(1) ASSETS			
	Non-current assets			
	(a) Property, Plant and Equipment	4	5,800.53	5,801.09
	(b) Capital work-in-progress		-	
	(c) Investment Property		-	
	(d) Goodwill		-	
	(e) Other Intangible assets		-	
	(f) Intangible assets under development		-	
	(g) Biological Assets other than bearer plants		-	
	(h) Financial Assets		-	
	(i) Investments	5	18.65	44.02
	(ii) Trade receivables		-	
	(iii) Loans		-	
	(iv) Others (to be specified)		-	
	(i) Deferred tax assets (net)		-	
	(j) Other non-current assets	6	215.85	196.69
	Total Non Current Assets		6,035.03	6,041.80
	(2) Current assets			
	(a) Inventories	7	150.95	169.89
	(b) Financial Assets		-	
	(i) Investments		-	
	(ii) Trade receivables	8	178.44	151.21
	(iii) Cash and cash equivalents	9	1.73	371.90
	(iv) Bank balances other than (iii) above		-	
	(v) Loans		-	
	(vi) Others (to be specified)		-	
	(c) Current Tax Assets (Net)		-	
	(d) Other current assets	10	176.92	179.99
	Total Current Assets		508.04	872.99

Total Assets		6,543.07	6,914.79
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital		340.39	339.90
(b) Other Equity		2,907.18	2,902.06
Total Equity		3,247.57	3,241.96
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		-	-
(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	1,967.53
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	564.41	538.11
(ii) Trade payables	13	340.64	297.27
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities	14	307.43	639.90
(c) Provisions	15	115.49	230.02
(d) Current Tax Liabilities (Net)		-	-
Total Current Liabilities		1,327.97	1,705.30
Total Equity and Liabilities		6,543.07	6,914.79
See accompanying notes to the financial statements			

Sd/-
Joseph Varghese
Managing Director
DIN: 0585755

Sd/-
George Varghese
Director
DIN: 01100001

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

Ernakulam
29.06.2020

Sd/-
M.P. Mohanan
Chief Financial Officer

Sd/-
Gokul V Shenoy
Company Secretary



PART II – STATEMENT OF PROFIT AND LOSS
T C M LIMITED

Consolidated Statement of Profit and Loss for the period ended 31st March 2020

(Rupees in Lakhs)

	Particulars	Note No.	31-03-2020	31-03-2019
I	Revenue From Operations	16	92.03	39.61
II	Other Income	17	114.85	4.18
III	Total Income (I+II)		206.88	43.79
IV	EXPENSES			
	Cost of materials consumed			
	Purchases of Stock-in-Trade	18	46.31	75.41
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	19	18.94	(33.16)
	Employee benefits expense	20	34.18	22.85
	Finance costs		-	-
	Depreciation and amortization expense	8	0.56	0.39
	Other expenses	21	76.41	73.10
	Total expenses (IV)		176.40	138.59
V	Profit/(loss) before exceptional items and tax (I- IV)		30.48	(94.80)
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		30.48	(94.80)
VIII	Tax expense:		-	-
	(1) Current tax			
	(2) Deferred tax			
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		30.48	(94.80)
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)		30.48	(94.80)
XIV	Other Comprehensive Income			

	A (i) Items that will not be reclassified to profit or loss		(25.36)	(36.15)
	(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)		5.12	(130.95)
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		0.90	(2.79)
	(2) Diluted		0.90	(2.79)
XVII	Earnings per equity share (for discontinued operation):		-	-
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)			
	(1) Basic		0.90	(2.79)
	(2) Diluted		0.90	(2.79)
See accompanying notes to the financial statements				

Sd/-
Joseph Varghese
Managing Director
DIN: 0585755

Sd/-
George Varghese
Director
DIN: 01100001

As per Annexed Report of even date
Sd/-

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

Ernakulam
29.06.2020

Sd/-
M.P. Mohanan
Chief Financial Officer

Sd/-
Gokul V Shenoy
Company Secretary



TCM LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2020.

(Rupees in Lakhs)

	Particulars	31-03-2020	31-03-2019
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) after tax and extraordinary items	30.48	(94.79)
	Adjustments for:-		
	Current Investment W/off		-
	Depreciation	0.56	0.39
	Operating Profit before Working Capital changes	31.04	(94.40)
	Adjustments for:-		
	Decrease/(Increase) in Trade & Other Receivables	(43.32)	(64.91)
	Decrease/(Increase) in Inventories	18.94	(33.16)
	(Decrease)/Increase in Trade Payables	(63.79)	29.19
	Cash generated from operations	(57.13)	(163.28)
	Cash flow before extraordinary items	(57.13)	(163.28)
	Extraordinary/ prior period Items	-	-
	Net Cash flow from Operating Activities - (A)	(57.13)	(163.28)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed Assets	-	0.63
	Issue of Sharecapital	0.49	-
	Net Cash used in Investing Activities - (B)	0.49	0.63
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Unsecured Loan received	(313.54)	531.95
	Net cash used in Financing Activities - ©	(313.54)	531.95
	NET INCREASE/DECREASE IN CASH AND EQUIVALENTS (A+B+C)	(370.18)	369.30

CASH & CASH EQUIVALENTS AS AT 31/03/2019	371.91	3.88
CASH & CASH EQUIVALENTS AS AT 31/03/2020	1.73	373.18

Sd/-
Joseph Varghese
Managing Director
DIN: 0585755

Sd/-
George Varghese
Director
DIN: 01100001

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

Ernakulam
29.06.2020

Sd/-
M.P. Mohanan
Chief Financial Officer

Sd/-
Gokul V Shenoy
Company Secretary



TCM Limited

Explanatory Notes to the Consolidated Financial Statements for the year ended on 31-03-2020

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 House No.28/2917, Aiswarya, Ponneth Temple Road, Shanthi Nagar, Kadvanthra, 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 a trader in solar equipments.

During the year the company invested in a Private Limited Company iSpark Learning Solutions Pvt Ltd having its registered office at 53/10, Soundrya Colony, 7th Avenue, Anna Nagar, West Extension, Chennai, Tamilnadu – 600101. The Company possess 51% of stake holding and become subsidiary of the Company.

Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above. When the Company has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

- the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Company, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the company has, or does not

have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the company's accounting policies.

Note No- 2 Statement of Compliance

The Consolidated 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.

The Company was under lockdown from 24th March 2020 as per the Central Government's declaration of National lockdown due to spread of COVID – 19 pandemic. During the lockdown period all the projects stopped workings and registered office of the Company remain closed. There is no material impact on the financial position of the Company, except deferment of some sales invoices. The Company resumes workings from 24th April 2020 as per the relaxation given by the State Government and the Company follows COVID - 19 protocol issued by the state government for reopening.

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 Consolidated 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. Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2020, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements").



ii) The Consolidated 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 consolidated 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 consolidated 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) Depreciation is recognized 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) 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.

i) 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.
- c) Revenue from sale of goods is recognized as per the guidelines specified in Ind A S 18 on Revenue recognition.

Revenue is recognised when control of goods and services are transferred to the customer at an amount that reflects the consideration which the Company expects to be entitled in exchange for those goods or services. Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Company is the principal in its revenue arrangements since it controls the goods or service before transferring to the customer. The Company considers whether there are other promises in the contract which are separate performance obligations to which apportionment of the transaction price needs to be allocated. In determining the transaction price for the Sale of products, the Company considers the effects of variable consideration, the existence of significant financing components, non cash consideration and consideration payable to the customer, if any. Revenue from sale of products are recognised at appoint in time, generally upon delivery of products.

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. But in the case of New division (Solar Division) all the salaries and allowance provided up to 31-03-2020.

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) Financial Instruments

(a) Financial asset

(i). Initial recognition and measurement

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(ii). Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

a) at amortized cost; or

b) at fair value through other comprehensive income; or at fair value through profit or loss.

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows

represent solely payments of principal and interest are measured at amortized cost. Interest income

from these financial assets is included in finance income using the effective interest rate method (EIR).

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are

taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

(iii). Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

(b) Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective interest rate method. Gains and losses are recognised in profit and loss when the liabilities are derecognized as well as through the amortisation of effective interest.

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires.

o) 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.



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

Particulars	Land	Building	Plant & Machinery	Furniture & fixtures	Vehicles	Office Equipment	Computer
Opening Bal as on 01-04-2019	5,797.67	2.30	0.00	1.26	0.00	0.00	1.00
Additions	0.00	0.00	0.00	0.00	0.00	0.00	0.33
Revaluation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposal/Discard	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31-03-2020	5797.67	2.30	0.00	1.26	0.00	0.00	1.33
Accumulated Depreciation	0.00	0.88	0.00	0.33	0.00	0.00	0.50
Net Carrying amount as on 31-03-2020	5797.67	1.42	0.00	0.93	0.00	0.00	0.83

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

Particulars	No. of Shares	As at 31-03-2019	Restatement amount	As at 31-03-2020
Un quoted				
Inkemex India Ltd	392000	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 Ltd	20000	32.40	(18.84)	13.56
Oriental Bell Ltd (Old name Bell Ceramics Ltd)	5550	9.61	(6.53)	3.08

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 31-03-2020	As at 31-03-2019
Deposits With State Govs	64.33	64.33
Deposits with Central Gov	20.55	20.55
Deposit – Rent	1.53	1.62
Trade Deposit - Havells	0.25	0.25
Employees Advances	21.72	21.72
Advance to Suppliers	101.47	88.21
Rent Deposits	6.00	0.00
Total	215.85	196.69

Note No. 7 - Inventories

Particulars	As at 31-03-2020	As at 31-03-2019
Raw materials 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	55.60	74.54
Total	150.95	169.89

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 Solar division. None of the goods are hypothecated with any financial institutions.

Note No.8 – Trade Receivables

Particulars	As at 31-03-2020	As at 31-03-2019
Unsecured and Considered Good	178.44	151.21

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 31-03-2020	As at 31-03-2019
Cash in Hand	0.00	0.08
Cash at Bank in Current Accounts	1.57	371.66
Bank Deposits Right issue collection A/c	0.16	0.16
Total	1.73	371.90

Note No.10 - Other Current Assets

Particulars	As at 31-03-2020	As at 31-03-2019
TDS Receivable	4.17	4.17
IGST Receivable	4.63	8.02
CGST Receivable	0.63	0.34
SGST Receivable	0.63	0.34
Others	16.86	17.11
Advance for land	150.00	150.00
Total	176.92	179.99

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 31-03-2020	As at 31-03-2019
Non Interest, Non refundable Project Advance – Godrej Properties Ltd Mumbai	1967.53	1967.53

The advance received for a project in Company's land at Kalamassery as a joint venture with Godrej 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 Godrej 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 31-03-2020	As at 31-03-2019
Borrowings From Directors	564.41	538.11
Total	564.41	538.11

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 31-03-2020	As at 31-03-2019
Trade Payables	340.64	297.27

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 31-03-2020	As at 31-03-2019
Unpaid Deposits/debentures	0.76	0.76
Deposits	0.75	0.75
Others	305.92	638.40
Total	307.43	639.91

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 machinery scrap.

Note No.15 Provisions

Particulars	As at 31-03-2020	As at 31-03-2019
Employee Benefits	17.63	136.38
Others	97.86	93.63
Total	115.49	230.01



Note No.16 Revenue From Operations

Particulars	As at 31-03-2020	As at 31-03-2019
Sales – Solar Division	91.53	38.37
Exhibition Income	0.00	1.24
Lease Income	0.50	0.00
Total	92.03	39.61

Note No.17 Other Income

Particulars	As at 31-03-2020	As at 31-03-2019
Sale of Scrap	110.75	0.00
Dividend Income	3.95	3.95
Others	0.15	0.23
Total	114.85	4.18

Note No.18 Purchase of Stock in Trade

Particulars	As at 31-03-2020	As at 31-03-2019
Purchase of Traded Goods	46.31	75.41

Note No.19 Changes In inventories

Particulars	As at 31-03-2020	As at 31-03-2019
Opening Stock :		
Raw material	64.29	64.29
Finished Goods	1.44	1.44
Work in Progress	0.57	0.57
Stores & Spares	27.40	27.40
Stock in Trade	74.54	41.38
Closing Stock :		

Rawmaterial	64.29	64.29
Finished Goods	1.44	1.44
Work in Progress	0.57	0.57
Stores & Spares	27.40	27.40
Stock in Trade	55.60	74.54
Total	18.94	(33.16)

Note No.20 – Employee Benefits

Particulars	As at 31-03-2020	As at 31-03-2019
(a) Salaries and incentives	33.16	22.79
(b) Staff welfare expenses	1.02	0.06
Total	34.18	22.85

Note No. 21 – Other Expenses

Particulars	As at 31-03-2020	As at 31-03-2019
Rent - Registered Office	2.26	1.32
Rent - Godown	3.57	5.08
Bank Charges	0.18	0.04
Rates and taxes, excluding, taxes on income.	1.13	0.79
Travelling Expenses	7.79	9.48
Law Charges	1.44	0.50
Donation	0.60	0.11
Advertisement Expenses	1.46	2.51
Printing Stationery	0.28	1.00
Office Expenses	0.35	0.31
Retainer Fee	0.66	1.28
Postage & Telephone	1.43	2.67
General Expenses	4.13	19.17
Factory Expenses	6.23	5.50
Brokerage	5.12	1.50



PF/ESI Interest	0.40	12.17
Listing Fee	3.00	2.95
Data Processing Charges	0.73	0.28
Discount	0.03	-
Freight Charges	0.67	0.14
Entertainment Expenses	0.35	-
Loading & Unloading Charges	-	0.02
Repairs & Maintenance	-	0.51
Packing Expenses	-	0.09
Project Expenses	33.50	2.0800
Contract Expenses	-	1.49
Exhibition Expenses	-	1.21
Internal Audit Fee	0.25	0.30
Payments to the auditor as		
a. auditor	0.85	0.59
Total	76.41	73.10

Note No – 22 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.23- 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 crystallizing 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	2019-20	2018-19
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.24- 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.

Note No.25 - 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.26 Earnings Per Share Calculation

Particulars	For the year ended 31-03-2020	For the year ended 31-03-2019
Profit / (loss) for the year (Rs. In Lakhs) (A)	30.48	(94.80)
Weighted Average number of Equity Shares for basic and diluted EPS (B)	34,03,935 nos	33,99,035 nos
Earnings per share basic & diluted (C = A/B)	0.90	(2.79)
Nominal value of Equity shares (Rs.)	10.00	10.00

Note No.27- 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 Ind AS 24 Related Party Disclosures.

Sl. No.	Name of the Related Party	Opening Balance (Rs. In Lakhs)	Amount borrowed during the year (Rs. In Lakhs)	Amount paid during the year (Rs. In Lakhs)	Closing Balance (Rs. In Lakhs)	Nature of Relationship
1	Joseph Varghese	537.11	79.61	53.30	563.42	Managing Director
2	George Varghese	1.00	0.00	0.00	1.00	Director
3	Ispark Learning Solutions Pvt Ltd	0.00	0.00	6.00	6.00	Subsidiary Company
4	Ispark Learning Solutions Pvt Ltd	0.00	0.00	0.51	0.51	Investment in Equity Shares (51% of holding)

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.

SI 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	Ispark Learning Solutions Pvt Ltd	Private Limited Company	Director as represented TCM Ltd
11	Elans Foods & Creams	Partnership Firm	Partner
12	Sonata Foods & Creams	Partnership Firm	Partner
13	Varghese Bros & Company	Partnership Firm	Partner
14	Vipys Agencies & Distributors	Partnership Firm	Partner

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 11 years, the company looking for another segment of operation and entered in Sale of Solar equipments", but the revenue from the new segment is far away from the quantitative criteria of Ind A S 108 during the reporting period as per the scope of Ind A S 108 as the same is a functional department of the Company. The Company



has a subsidiary company incorporated during the period under audit, engages in an entirely different field from the main segment of the Company. But there is no revenue from the new segment, therefore no need of quantitative reporting under Ind A S 108.

Note No.29 Consolidation of Financial Statements Ind AS 110

The Company is a holding Company of iSpark Learning Solution Pvt Ltd having a 51% of shareholding during the financial year 2019-20. Therefore the Company is required to prepare consolidated financial statements as per Ind AS 110 and in accordance with Section 129 (3) of The Companies Act, 2013. The Company followed provisions of Ind A S 110 regarding the accounting requirements, accounting policies and other aspects of Ind AS 110.

Note No.30 Disclosure of Interest in Other Entities Ind AS 112

The Company holding 51% of Equity shares in iSpark Learning Solutions Pvt Ltd having its registered office at **53/10, Soundrya Colony, 7th Avenue, Anna Nagar, West Extension, Chennai, Tamilnadu – 600101**. The Company acquired 5,100/- equity shares of face value Rs.10 (subscribed @ Rs.10 per share) out of total 10,000/- equity shares issued by the subsidiary company. The Company has significant control over the management of the subsidiary company. The composition of holding of subsidiary as follows,

Sl. No.	Name of Shareholder	No. of Equity Shares	Face Value Per Share (Rs)	Amount (Rs)
1	TCM Ltd	5100	10	51,000/-
2	P H Mohanamurthy	4900	10	49,000/-
Total		10000		1,00,000/-