



TCI INDUSTRIES LIMITED

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

Tel. : 022-2282 2340/5581
Telefax : 022-2282 5561
E-mail : tci@mtnl.net.in
Web : www.tciil.in

Ref. No.: TCIIL/BSE/013/18-19

May 25, 2018

Electronic Filing

To,

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

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

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

Dear Sir/ Ma'am,

We would like to inform your esteemed Exchange that the Board of Directors of the Company at their Meeting held today i.e. Friday, **May 25, 2018**, inter-alia, has approved the Audited Financial Results for the Fourth Quarter and Year ended March 31, 2018, prepared in accordance with the Indian Accounting Standards.

Accordingly, we are herewith enclosing the copy of Audited Financial Results for the Fourth Quarter and Year ended March 31, 2018 along with Statement of Assets and Liabilities, Audit Report and Declaration under Reg. 33(3)(d) of Listing Regulations.

The meeting of Board of Directors was commenced at 12:00 Noon and concluded at 3:15 PM.

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

Thanking You,

For **TCI Industries Limited**

Amit Chavan
Asst. Company Secretary & CFO



Encl.: As above.



TCI INDUSTRIES LIMITED

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

Tel. : 022-2282 2340/5581
 Telefax : 022-2282 5561
 E-mail : tci@mtnl.net.in
 Web : www.tciil.in

TCI INDUSTRIES LIMITED

Regd. Office 1-7-293, M. G. Road, Secunderabad - 500003.

Tel.: 040 - 27844284 | Fax: 040-23112318 | E-mail - tci@mtnl.net.in

CIN : L74999TG1965PLC001551 | WEB : www.tciil.in

Corp. Office Near Colaba Fire Brigade, N.A. Sawant Marg, Colaba, Mumbai - 400005.

Tel.: 022 - 22822340 | Telefax.: 022 - 22825561

PART I

(Rs. in Thousand)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from operations	8,241.38	4,147.59	5,621.62	17,737.04	19,824.12
II. Other income	278.17	237.71	225.66	963.85	419.19
III. Total Revenue (I+II)	8,519.55	4,385.30	5,847.28	18,700.89	20,243.31
IV. Expenses					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	-	-	2,542.72
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(d) Employee benefits expense	1,651.61	1,562.36	1,505.87	6,340.55	5,618.59
(e) Finance Cost	-	-	-	-	-
(f) Depreciation and amortisation expense	302.73	296.44	171.63	1,000.80	631.53
(g) Other Expenses	4,140.23	3,171.54	3,283.79	13,845.30	13,817.01
Total expenses	6,094.57	5,030.34	4,961.29	21,186.65	22,609.85
V. Profit before exceptional items and tax	2,424.98	(645.04)	885.99	(2,485.76)	(2,366.54)
VI. Exceptional items	-	-	-	-	-
VII. Profit before tax (V-VI)	2,424.98	(645.04)	885.99	(2,485.76)	(2,366.54)
VIII. Tax expense	-	-	-	-	-
IX. Profit/(loss) after tax (VII-VIII)	2,424.98	(645.04)	885.99	(2,485.76)	(2,366.54)
X. Other Comprehensive Income	37.63	-	-	37.63	-
XI. Total Comprehensive Income (after tax) (IX+X)	2,462.61	(645.04)	885.99	(2,448.13)	(2,366.54)
XII. Earning per equity share:					
(a) Basic	2.70	(0.72)	0.99	(2.77)	(2.64)
(b) Diluted	2.70	(0.72)	0.99	(2.77)	(2.64)

AUDITED SEGMENT WISE RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(Refer Notes Below)					
I. Segment Revenue (Net Sale/Income from each segment)					
(a) Textile Trading	-	-	-	-	2,812.88
(b) Income from Services	8,241.38	4,147.59	5,621.62	17,737.04	17,011.24
(c) Unallocable & Corporate	-	-	-	-	-
Total	8,241.38	4,147.59	5,621.62	17,737.04	19,824.12
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	8,241.38	4,147.59	5,621.62	17,737.04	19,824.12
II. Segment Results (Profit (+)/ Loss (-) before tax and interest from each segment)					
(a) Textile Trading	(108.12)	(108.13)	(108.20)	(434.51)	(119.86)
(b) Income from Services	6,499.96	3,082.69	4,693.91	12,563.22	12,275.95
Total	6,391.84	2,974.56	4,585.71	12,128.71	12,156.09
Less: i) Interest	-	-	-	-	-
ii) Other unallocable expenditure net off	4,245.03	3,857.30	3,925.38	15,578.32	14,941.82
iii) Unallocable income	(278.17)	(237.71)	(225.66)	(963.85)	(419.19)
Total Profit Before Tax	2,424.98	(645.04)	885.99	(2,485.76)	(2,366.54)
Segment Assets					
(a) Textile Trading	-	-	-	-	-
(b) Income from Services	10,552.18	9,804.38	7,905.90	10,552.18	7,905.90
(c) Unallocable & Corporate	82,294.52	77,035.96	71,012.20	82,294.52	71,012.20
Total Assets	92,846.70	86,840.34	78,918.10	92,846.70	78,918.10
Segment Liabilities					
(a) Textile Trading	33.16	64.41	-	33.16	-
(b) Income from Services	2,115.76	1,499.75	590.35	2,115.76	590.35
(c) Unallocable & Corporate	6,870.58	9,349.83	5,093.33	6,870.58	5,093.33
Total Liabilities	9,019.50	10,913.99	5,683.68	9,019.50	5,683.68
III. Capital Employed (Segment Assets - Segment Liabilities)					
(a) Textile Trading	(33.16)	(64.41)	-	(33.16)	-
(b) Income from Services	8,436.42	8,304.63	7,315.55	8,436.42	7,315.55
(c) Unallocable & Corporate	75,423.94	67,686.13	65,918.87	75,423.94	65,918.87
Total	83,827.20	75,926.35	73,234.42	83,827.20	73,234.42

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

CIN : L74999TG1965PLC001551





TCI INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Thousand)

Particulars		As at (31/03/2018) Audited	As at (31/03/2017) Audited
ASSETS			
1	Non-Current Assets		
	(a) Property, plant and equipment	45,342.13	41,303.71
	(b) Capital work-in-progress	37,933.79	29,693.55
	(C) Other non-current assets	5,379.20	5,377.74
	Total Non-Current Assets (1)	88,655.12	76,375.00
2	Current assets		
	(a) Financial assets		
	(i) Trade receivables	47.75	191.47
	(ii) Cash and cash equivalents	1,306.17	545.96
	(b) Other current assets	2,837.66	1,805.67
	Total Current Assets (2)	4,191.58	2,543.10
	TOTAL ASSETS (1+2)	92,846.70	78,918.10
EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity Share capital	9,067.36	9,067.36
	(b) Other Equity		
	-NCRPS termed as equity	60,116.20	56,836.70
	-Share Premium	2,42,158.01	2,32,319.51
	-Revaluation Reserve	18,651.67	18,864.18
	-Other Reserve	-	-
	-Retained Earnings	(2,46,166.04)	(2,43,853.33)
	Total Equity (1)	83,827.20	73,234.42
2	Non-current liabilities		
	(a) Employee Benefit Obligations	81.88	-
	(a) Other non-current liabilities	3,335.46	3,341.78
	Total Non-Current Liabilities (2)	3,417.34	3,341.78
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(b) Provisions	235.95	228.45
	(c) Other current liabilities	5,366.21	2,113.46
	Total Current Liabilities (3)	5,602.16	2,341.91
	TOTAL EQUITY AND LIABILITIES (1+2+3)	92,846.70	78,918.10





TCI INDUSTRIES LIMITED

Notes:

1. The above Audited financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 25th May, 2018. The Statutory Auditors have carried out an Audit of these financial results.
2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind-AS from 1st April, 2017, and accordingly, these financial results (including for all the periods presented in accordance with the Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind-AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. The transition from IGAAP to Ind AS has not had a material impact on the Statement of Profit and loss for the quarter and year ended March 31, 2017.
4. Reconciliation between Total Equity previously reported (referred to as 'Previous GAAP') and Ind-AS in accordance with the requirements of Ind-AS 101 is presented as under:

Particulars	Note	As at March 31, 2017			As at March 31, 2016		
		Previous GAAP	Adjustments	Ind AS	Previous GAAP	Adjustments	Ind AS
Equity							
Equity Share capital		9,067.36	-	9,067.36	9,067.36	-	9,067.36
Other Equity							
NCRPS termed as Equity		56,836.70	-	56,836.70	-	-	-
Securities Premium		2,32,319.51	-	2,32,319.51	61,809.41	-	61,809.41
Revaluation Reserve	a	25,896.12	(7,031.94)	18,864.18	25,896.12	(6,819.43)	19,076.69
Other Reserve	b	3440.51	(3,440.51)	-	3440.51	(3,440.51)	-
Retained Earnings	c	(2,54,325.78)	10472.45	(2,43,853.33)	(2,51,959.24)	10,259.94	(2,41,699.30)
Total Equity		73,234.42	-	73,234.42	(1,51,745.84)	-	(1,51,745.84)

Notes to reconciliations

a) Revaluation Reserve

In the previous years, depreciation on differential increase in values arising out of revaluation was not recouped from Revaluation Reserve. The same has now been adjusted with retained earnings as at April 01 2016.





TCI INDUSTRIES LIMITED

b) Other Reserve

In the previous years, a capital subsidy of Rs. 34,40,509 was not transferred to Profit and Loss Account. The same has now been adjusted with retained earnings as at April 01, 2016.

c) Retained Earnings

Retained earnings have been adjusted consequent to the above adjustments.

5. The company has availed the exemption to continue with the carrying value for all its property, plant and equipment as recognized in the Financial Statements as at the date of transition to Ind-AS, measured as per the previous GAAP and use that as its deemed cost at the date of transition.
6. The company has issued 6,01,162 0% Non-Convertible Redeemable Preference Shares of Rs. 100/- each at an issue price of Rs. 400/- each including premium of Rs. 300/- for consideration in cash as well as other than cash, which are redeemable within 20 years from the date of issue or on an earlier date only at the discretion of the issuer company, at a premium of 18% (Simple) p.a. on the issue price, payable at the time of redemption. The Indian GAAP does not prescribe distinction between equity and liability of a financial instrument.

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

7. The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
8. The figures for the previous period have been regrouped/rearranged wherever considered necessary.

For **TCI Industries Limited**



Ravishanker Jhunjhunwala
Chairman & Independent Director
DIN: 00231379

Mumbai, May 25, 2018

V. SINGHI & ASSOCIATES
Chartered Accountants
61, 6th Floor, Sakhar Bhavan,
230 Nariman Point,
Mumbai - 400021.
Ph.: +91 22 62501800
E-mail : mumbai@vsinghi.com

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

Dear Sirs,

Sub: Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. We have audited the accompanying Statement of financial results of TCI Industries Limited (the 'Company') for the quarter and year ended March 31, 2018 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with standards on auditing specified under section 143(10) of the Act and issued by the Institute of Chartered Accountants of India (ICAI). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the Statement that give a fair presentation view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Statement.



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

4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii) give a true and fair view of the Net Profit/ (Loss) and other financial information for the quarter ended 31st March 2018 as well as the year to date results for the year ended 31st March 2018.

5. We draw attention to the following matters:
 - i) The Company has adopted Ind AS for the financial year commencing from 1st April, 2017 and the Statement has been prepared by the Company's Management in compliance with Ind AS.
 - ii) We were neither engaged to review nor have we reviewed the comparative figures including the reconciliation to the total Comprehensive Income for the Quarter and year ended 31st March, 2017 and accordingly, we do not express any conclusion on the results in the Statement for the Quarter and year ended 31st March, 2017.
 - iii) The Review of audited Financial Results for the Quarter ended 31st March, 2017 and the Statement were carried out and reported by M/s R. S. Agarwala & Co., Chartered Accountants, vide their unmodified report dated 11th May, 2017, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our audit of the Statement.

Our Conclusion is not qualified in respect of these matters.

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



A handwritten signature in black ink, appearing to read 'T. Jain'.

(Tarun Jain)
Partner

Membership No.: 130109

Place: Mumbai
Date: 25th May' 2018



TCI INDUSTRIES LIMITED

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

Tel. : 022-2282 2340/5581
Telefax : 022-2282 5561
E-mail : tci@mtnl.net.in
Web : www.tciil.in

May 25, 2018

To,

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

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

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Ma'am,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby declare that M/s. V. Singhi & Associates, Chartered Accountants (FRN-311017E), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2018.

Kindly take the same on record.

Thanking You,

For **TCI Industries Limited**

Sunil K. Warerkar
Executive Director
DIN: 02088830

Amit Chavan
Asst. Company Secretary & CFO

