



TCI INDUSTRIES LIMITED

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

Ref. No.: TCIL/BSE/040/23-24

November 07, 2023

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.

Ma'am/ Dear Sir,

We would like to inform your esteemed Exchange that the Board of Directors of the Company at their Meeting held today i.e. **November 07, 2023**, *inter-alia*, has considered, approved the Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2023, prepared in accordance with the Indian Accounting Standards.

Accordingly, we are herewith enclosing the copy of Un-audited Financial Results for the Second Quarter and Half Year ended September 30, 2023 along with Limited Review Report.

The meeting of Board of Directors commenced at 11:34 AM and concluded at 12:45 PM.

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

Thanking You,

For **TCI Industries Limited**

Amit
Anant
Chavan
Digitally signed
by Amit Anant
Chavan
Date:
2023.11.07
12:49:33 +05'30'

Amit Chavan

Company Secretary & Compliance Officer

Encl.: As above.

**TCI INDUSTRIES LIMITED**

CIN : L74999MH1965PLC338985

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

Tel.: 022 - 22822340 | Telefax.: 022 - 22825561 | WEB : www.tcil.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	
I. Revenue from operations	26.01	30.66	36.41	56.67	76.91	192.09
II. Other income	2.90	4.31	21.41	7.21	23.97	30.70
III. Total Revenue (I+II)	28.91	34.97	57.82	63.88	100.88	222.79
IV. Expenses						
(a) Employee Benefits Expense	27.36	26.61	26.52	53.97	52.43	106.84
(b) Finance Costs	1.71	1.42	1.49	3.13	3.00	7.34
(c) Depreciation and Amortisation Expense	5.11	5.04	4.50	10.15	8.43	19.55
(d) Other Expenses	34.65	30.08	36.79	64.73	69.13	155.39
Total expenses	68.83	63.15	69.30	131.98	132.99	289.12
V. Profit/ (Loss) before Tax	(39.92)	(28.18)	(11.48)	(68.10)	(32.11)	(66.33)
VI. Tax expense	-	-	-	-	-	-
VII. Net Profit/(Loss) for the Period / Year (V-VI)	(39.92)	(28.18)	(11.48)	(68.10)	(32.11)	(66.33)
VIII. Other Comprehensive Income	-	-	-	-	-	(5.29)
IX. Total Comprehensive Income / Loss for the Period / Year (VII+IX)	(39.92)	(28.18)	(11.48)	(68.10)	(32.11)	(71.62)
X. Paid-up Equity Share Capital (Face Value Rs. 10 each)	90.67	90.67	90.67	90.67	90.67	90.67
XI. Reserves excluding Revaluation Reserve and NCRPS						59.70
XII. Earnings per Equity Share (in Rs.) (not annualised for the quarters)						
(a) Basic	(4.45)	(3.14)	(1.28)	(7.59)	(3.58)	(7.40)
(b) Diluted	(4.45)	(3.14)	(1.28)	(7.59)	(3.58)	(7.40)

Also Refer notes to accompanying notes to the Financial Results.

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2023

		(Rs. in Lakhs)	
Particulars		As at 30th September 2023 Unaudited	As at 31st March 2023 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	578.85	588.86
	(b) Capital Work-in-Progress	567.60	521.40
	(c) Other Financial Assets		
	- Other Financial Assets	6.53	6.38
	(d) Other Non-current Assets	52.50	52.50
	Total Non-Current Assets	1,205.48	1,169.14
2	Current Assets		
	(a) Financial Assets		
	- Trade Receivables	1.12	1.11
	- Cash and Cash Equivalents	59.84	32.41
	- Loans	-	60.00
	- Other Financial Assets	0.05	0.10
	(b) Current Tax Assets (Net)	21.44	16.25
	(b) Other Current Assets	32.93	14.74
	Total Current Assets	115.38	124.61
	TOTAL ASSETS	1,320.86	1,293.75
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	90.67	90.67
	(b) Other Equity	1,001.34	996.24
	Total Equity	1,092.01	1,086.91
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	28.14	32.22
	- Lease Liabilities	1.56	1.65
	(b) Provisions	10.30	10.30
	(c) Other Non-current Liabilities	57.32	52.22
	Total Non-Current Liabilities	97.32	96.39
3	Current liabilities		
	(a) Financial Liabilities		
	- Borrowings	53.00	36.11
	- Lease Liabilities	0.16	0.14
	- Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	33.28	16.49
	(b) Other Current Liabilities	39.88	53.66
	(c) Provisions	5.21	4.05
	Total Current Liabilities	131.53	110.45
	TOTAL EQUITY AND LIABILITIES	1,320.86	1,293.75



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TCI INDUSTRIES LIMITED

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STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER MARCH 2023

	(Rs. in Lakhs)	
	For the period ended 30 September 2023	For the year ended 31 March 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	(68.10)	(66.33)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation & Amortisation Expense	10.15	19.55
Gratuity Expense	-	0.86
Interest on Income Tax Refund	-	(0.58)
Interest Income	(1.82)	(0.12)
Insurance Claim	-	(18.05)
Finance costs	3.13	7.34
Liabilities / provisions no longer required written back	-	(1.20)
Operating profit before Working Capital changes	(56.64)	(58.53)
Adjustments for :		
(Increase)/Decrease in Trade Receivables	(0.01)	(0.05)
(Increase)/Decrease in Other Current Assets	(18.22)	(0.83)
(Increase)/Decrease in Other Financial Assets	(0.10)	(0.42)
Increase/(Decrease) in Trade Payables	16.79	(0.50)
Increase/(Decrease) in Provisions	1.16	(0.22)
Increase/(Decrease) in Other Current Liabilities	(13.87)	2.78
Increase/(Decrease) in Other Non-Current Liabilities	5.12	4.36
Cash generated from operations	(65.77)	(53.41)
Income tax paid (net of refund)	(5.19)	(1.56)
NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES (A)	(70.96)	(54.96)
INVESTING ACTIVITIES		
Purchase of property, plant and equipment including Capital Work-in-Progress	(46.35)	(94.64)
Proceeds from Sale of property, plant and equipment	0.01	-
Net Bank Balances not considered as Cash and Cash Equivalent	-	(5.00)
Proceeds from Insurance Claim	-	18.05
Loans Received Back / (Given)	60.00	(60.00)
Interest Income Received	1.69	0.02
NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES (B)	15.35	(141.57)
FINANCING ACTIVITIES		
Proceeds from Issue of Preference Shares	73.20	198.25
Proceeds from borrowings	25.00	58.91
Repayment of borrowings	(12.19)	(40.96)
Interest paid	(2.97)	(7.00)
NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES (C)	83.04	209.20
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	27.43	12.66
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	32.41	19.75
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	59.84	32.41

1. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flows.

2. Figures for previous year have been regrouped/ rearranged wherever necessary.



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Notes:

1. The unaudited 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.
2. The above unaudited financial results for the second quarter and half year ended September 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 07, 2023.
3. Limited Review of the Financial Results for the second quarter and half year ended September 30, 2023, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
4. Under the provisions of Ind AS 108, the Company operates in a single segment- "Income from rendering services by providing space for film shooting, rental income, TV serials and advertisements", therefore, separate segment disclosures have not been given.
5. Figures for the previous period/year, wherever necessary, have been regrouped and reclassified to conform with those of current period.

For **TCI Industries Limited**


Ravishanker Jhunjunwala
Chairman & Independent Director
DIN: 00231379



V. SINGHI & ASSOCIATES
Chartered Accountants
61, 6th Floor, Sakhar Bhavan
230, Nariman Point,
Mumbai 400 021
Phone: +91 22 6250 1800
E-Mail: mumbai@vsinghi.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023

The Board of Directors
TCI Industries Limited
N. A. Sawant Marg,
Near Colaba Fire Brigade,
Colaba, Mumbai - 400005,
Maharashtra.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of TCI Industries Limited (the 'Company') for the quarter and half year ended September 30, 2023, (the "Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to enquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.



4. Conclusion

Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting Principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. Singhi & Associates
Chartered Accountants
Firm Registration No.: 311017E



(Sundeep Singhi)
Partner

Place: Mumbai
Date: November 7, 2023

Membership No.: 063785
UDIN: 23063785BGXJNN2178