



TCM Limited

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

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

Ponnet Temple Road, Shanthi Nagar,

Kadavanthra, Cochin - 682 020.

Phone - 0484 - 2316771

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

CIN : L24299KL 1943PLC001192

GSTIN-32AAACT6206A1Z4

TCM No.919/2023
09th December 2023

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

BSE SCRIPT CODE - 524156

Dear Sir/ Madam,

Sub:- Entering into a MOU with Asset Homes TCM Townships Pvt Ltd for development of Company's land situated at Kalamassery, Ernakulam and accept Loan of Rs. 25 Crore after mortgaging Mettur, Tamil Nadu property (12.63 Acres of land) of the Company, as a security for release of all charges on Kalamassery land

In accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform our shareholders that your Company has entered into a MOU, DT. 09/12/2023 with Asset Homes TCM Townships Pvt Ltd for development of Company's land situated at Kalamassery, Ernakulam and accept a Loan of Rs. 25 Crore under Compliance of Section 179, Section 180(1)(a) and Section 180(1)(c) of Companies Act, 2013 read with Rules made thereunder read with applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time and as applicable to the Company and create a Mortgage (until the Kalamassery land is made Charge free), in favor of M/s Asset Homes TCM Townships Private Limited, on Mettur, Tamil Nadu property (12.63 Acres of land) of the Company, as a security for release of all charges on Kalamassery land (JDA property). The details of the receipt of the orders are as follows-

| Particulars | Details |
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| Name(s) of parties with whom the agreement is entered | Asset Homes TCM Townships Pvt Ltd (AHTTP), which is at present a Second Layer Subsidiary of Asset Homes Pvt Ltd, Kochi |
| Purpose of entering into the agreement; | 1. The Purpose of this MOU is to serve as the preliminary expression of the mutual |



understandings, agreements and obligations by each Party, prior to their entering definitive Agreements in relation to the joint development of the piece and parcel of land owned by TCM Limited (TCML).

2. The TCML owns land admeasures 11 acres in Thrikkakara North Village, Kanayannur Taluk, Ernakulam district (Kalamassery land). Total land owned by TCML at the same location is 21.66 Acres.

3. AHTTPL would conceive detailed Development Master Plan for constructing residential apartments and other structures in this land after obtaining all necessary permits, approvals etc., for the Development, funding the execution of the Development, supervising every stage of Development, marketing of spaces within the Development, undertaking the post-sale obligations etc., which activities are in their entirety are referred to as **Development**.

4. TCML would facilitate the Development by selling and conveying proportionate undivided share in the land to the prospective purchasers of space in the Development.

5. The Kalamassery land is at present having encumbrance for some debts. There is also a subsisting charge created over the Land and registered with Registrar of Companies, Kerala for the above debt.

6. AHTTPL has offered to extend a loan of Rs. 25,00,00,000.00 (Rs. Twenty-five crores only) to TCML (hereinafter referred to as the **Loan**) to enable TCML to settle all dues / charges and to obtain the clear unencumbered title to the land.



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| | <p>7. This MOU also records the understandings and agreements of the Parties herein in relation to the extending of the Loan by AHTTPL to TCML how the loan would be secured, and how the repayment/adjustment/resting of the loan is to be done.</p> |
| <p>Size of agreement</p> | <p>The MOU is for development of up to 11 Acres of Company's land situated in Kalamassery, Ernakulam, Kerala and accept Loan of Rs. 25 Crores under Compliance of Section 179, Section 180(1)(a) and Section 180(1)(c) of Companies Act, 2013 read with Rules made thereunder read with applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and mortgage our Mettur, Tamil Nadu land (12.63 Acres) in favor of M/s Asset Homes TCM Townships Private Limited, until the Kalamassery land is made Charge free by repayment of the dues with this loan amount received from M/s Asset Homes TCM Townships Private Limited. If for any reason, TCML is not able to hand over the original title deeds of the Kalamassery Property to AHTTPL and/or get the charge over the Land extinguished with the Registrar of Companies within the agreed period of 60 (Sixty) days., then TCML shall repay the entire amount of Loan, together with interest on the amount from date of receipt till the date of repayment with interest calculated at of 18 % simple interest based on the product method., within a period of 120 (One hundred and twenty) days from the expiry of the period of 60 (sixty) days within which period TCML has agreed to settle/rest the debts/dues, extinguish charge registered with Registrar of Companies and to handover the original title deeds of Kalamassery property (11 Acres only) to AHTTPL. TCML further agrees that on failure of TCML to repay the above amount of Rs.25,00,00,000.00 (Rs. Twenty-five crores</p> |



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| | only) together with interest as calculated on the basis as agreed supra, within the aforementioned period of 120 days, AHTTPL shall be at liberty to enforce the mortgage created on Mettur, Tamil Nadu land, as a security for this loan, in its favour in accordance with law. TCML expressly waives the requirement of any Notice of demand to be made by AHTTPL upon TCML, at the expiry of the aforementioned period 120 (one hundred and twenty) days before proceeding to enforce its security under applicable provisions of law. |
| Shareholding, if any, in the entity with whom the agreement is executed | Nil |
| Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc. | This is a MOU for development of the land and is a preliminary document. Detailed terms and conditions will be covered in the Joint Development Agreement and Shareholders Agreement to be signed later after final discussions. |
| Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship | Not related to our promoter/promoter group/ group companies in any manner. |
| Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"; | Not a related party transaction(s) |
| In case of issuance of shares to the parties, details of issue price, class of shares issued; | NA |
| In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis | This loan is taken from Asset Homes TCM Townships Pvt Ltd (AHTTP),) to enable TCML to settle all dues / charges and to obtain the clear unencumbered title to the land at Kalamassery. Total amount of loan is Rs.25 Crore (Rupees Twenty Five Crore Only). There is no outstanding amount, other than this loan amount. Date of execution of the MOU is 09 th December 2023. |



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| | Security for the loan is by mortgage of our Mettur, Tamil Nadu land (12.63 Acres) in favor of M/s Asset Homes TCM Townships Private Limited, until the Kalamassery land is made Charge free by repayment of the dues. |
| Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc. | No such terms in this MOU |

Please take the same in your records.

Thanking you,
Yours faithfully
For TCM Limited

Gokul V Digitally signed by
Gokul V Shenoy
Date: 2023.12.09
16:08:45 +05'30'
Shenoy

Gokul V Shenoy
Company Secretary

