



# TCI INDUSTRIES LIMITED

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

Ref. No.: TCIIL/BSE/010/22-23

May 28, 2022

## 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. **May 28, 2022**, *inter-alia*, has considered and approved the following:

1. Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2022, prepared in accordance with the Indian Accounting Standards.

We would like to state that the statutory auditors of the Company have issued audit report with unmodified opinion on the financial statements.

A copy of the said results along with the Audit Report issued by the Statutory Auditors of the Company and declaration under Reg. 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Listing Regulations) is enclosed herewith as Annexure - I.

2. Re-appointment of M/s. V. Singhi & Associates, Chartered Accountants, as Statutory Auditors of the Company, based on the recommendation of Audit Committee at their Meeting held today for a second term of 5 (Five) years commencing from the conclusion of 57<sup>th</sup> Annual General Meeting to be held in the year 2022 till the conclusion of the 62<sup>nd</sup> Annual General Meeting to be held in the year 2027, subject to the approval of Members at the ensuing 57<sup>th</sup> Annual General Meeting.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as Annexure - II.

3. Re-appointment of Mrs. Anuradha Bhalla (DIN: 01763975) as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (Five) consecutive years commencing from the conclusion of 57<sup>th</sup> Annual General Meeting to be held in the year 2022 till the conclusion of the 62<sup>nd</sup> Annual General Meeting to be





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held in the year 2027, subject to approval of Members at the ensuing 57<sup>th</sup> Annual General Meeting.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as Annexure - III.

4. Issue of upto 76,761 nos. of 0% Non-Convertible Redeemable Preference Shares (NCRPS) of Face Value Rs. 100/- at an issue price of Rs. 400/- (including premium of Rs. 300/-) on preferential basis to Promoter(s) and Promoter Group Company(ies).

The said NCRPS shall not carry any dividend and will be redeemed at premium of 18% [simple] p.a. on the issue price, i.e. Rs. 400/- per share, in accordance with the relevant provisions of the Companies Act, 2013 out of profits available for distribution as dividend and /or by issue of fresh shares, in one or more tranches at the option of the Company only, within the maximum permissible time period under the provisions of Section 55 of the Companies Act, 2013, which period is presently 20 years from the date of issue of NCRPS, or such other extended period which may be provided by any subsequent modification or amendment to the Act.

The said issue shall be subject to approval of members to be obtained by way of passing Special Resolution through Postal Ballot as per applicable provisions of the Companies Act, 2013 and any other applicable law(s), if any.

The meeting of Board of Directors commenced at 11:30 AM and concluded at 2:15 PM.

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

Thanking You,

For **TCI Industries Limited**

**Amit Chavan**

Company Secretary & Compliance Officer



**Encl.:** As above.





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<b>TCI INDUSTRIES LIMITED</b> CIN : L74999MH1965PLC338985 Regd. & Corp. Office : N.A. Sawant Marg, Near Colaba Fire Brigade, Colaba, Mumbai - 400005. Tel : 022 - 22822340   Telefax : 022 - 22825561   WEB : www.tciil.in					
<b>PART I</b> <span style="float: right;">(Rs. in Lakhs)</span>					
<b>STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022</b>					
Particulars	31.03.2022	Quarter Ended 31.12.2021	31.03.2021	Year Ended 31.03.2022	Year Ended 31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from Operations	55.10	29.76	8.08	142.61	42.11
II. Other Income	4.57	3.60	4.30	8.61	14.15
III. Total Income (I+II)	59.67	33.36	12.38	151.22	56.26
IV. Expenses					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchases of Stock-in-Trade	-	-	-	-	-
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-
(d) Employee Benefits Expense	22.37	23.13	21.79	88.21	85.25
(e) Finance Costs	1.52	1.56	1.09	6.05	7.85
(f) Depreciation and Amortisation Expenses	4.40	4.37	4.39	17.40	17.55
(g) Other Expenses	34.04	43.22	31.57	134.43	101.77
Total Expenses	62.33	72.28	58.84	246.09	212.42
V. Profit/ (Loss) before Exceptional Items and Tax	(2.66)	(38.92)	(46.46)	(94.87)	(156.16)
VI. Exceptional Items	-	-	-	-	-
VII. Profit/ (Loss) before Tax (V-VI)	(2.66)	(38.92)	(46.46)	(94.87)	(156.16)
VIII. Tax Expense	-	-	-	-	-
IX. Net Profit/(Loss) for the Period / Year (VII-VIII)	(2.66)	(38.92)	(46.46)	(94.87)	(156.16)
X. Other Comprehensive Income	0.99	-	0.49	0.99	0.49
XI. Total Comprehensive Income / Loss for the Period / Year (IX+X)	(1.67)	(38.92)	(45.97)	(93.88)	(155.67)
XII. Paid-up Equity Share Capital (Face Value Rs. 10 each)	90.67	90.67	90.67	90.67	90.67
XIII. Reserves excluding Revaluation Reserve	-	-	-	(19.85)	(16.58)
XIV. Earnings per Equity Share (in Rs.) (not annualised for the quarters)					
(a) Basic	(0.30)	(4.34)	(5.18)	(10.58)	(17.41)
(b) Diluted	(0.30)	(4.34)	(5.18)	(10.58)	(17.41)

Also refer accompanying notes to the Financial Results.





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STATEMENT OF ASSETS AND LIABILITIES			
(Rs. in Lakhs)			
	Particulars	As at 31st March 2022 Audited	As at 31st March 2021 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	548.08	541.93
	(b) Capital Work-in-Progress	487.09	461.81
	(c) Other Financial Assets		
	- Other Financial Assets	0.96	0.96
	(d) Other Non-current Assets	52.50	52.50
	<b>Total Non-Current Assets</b>	<b>1,088.63</b>	<b>1,057.20</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Financial Assets		
	- Trade Receivables	1.06	-
	- Cash and Cash Equivalents	19.75	7.73
	(b) Other Current Assets	28.60	27.75
	<b>Total Current Assets</b>	<b>49.41</b>	<b>35.48</b>
	<b>TOTAL ASSETS</b>	<b>1,138.04</b>	<b>1,092.68</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	90.67	90.67
	(b) Other Equity	869.61	848.34
	<b>Total Equity</b>	<b>960.28</b>	<b>939.01</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings	2.42	8.38
	- Lease Liabilities	1.82	1.89
	(b) Provisions	4.92	4.40
	(c) Other Non-current Liabilities	47.86	44.19
	<b>Total Non-Current Liabilities</b>	<b>57.02</b>	<b>58.86</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings	42.00	18.13
	- Lease Liabilities	0.07	0.07
	- 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	18.19	11.93
	- Other Financial Liabilities	5.96	5.49
	(b) Other Current Liabilities	50.81	53.62
	(c) Provisions	3.71	5.57
	<b>Total Current Liabilities</b>	<b>120.74</b>	<b>94.81</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,138.04</b>	<b>1,092.68</b>







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Statement of Cash Flows for the year ended 31st March 2022		
	(Rs. in Lakhs)	
	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	(94.87)	(156.16)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation & Amortisation Expense	17.40	17.55
Gratuity provision	1.56	1.03
Interest on Income Tax Refund	(1.96)	(0.58)
Finance costs	6.05	7.85
Operating profit before Working Capital changes	<b>(71.82)</b>	<b>(130.31)</b>
Adjustments for :		
(Increase)/Decrease in Trade Receivables	(1.06)	-
(Increase)/Decrease in Other Current Assets	(7.98)	(1.53)
Increase/(Decrease) in Trade Payables	6.26	(14.48)
Increase/(Decrease) in Provisions	(1.90)	0.33
Increase/(Decrease) in Other Current Liabilities	(2.81)	(13.07)
Increase/(Decrease) in Other Non-Current Liabilities	3.66	2.38
Cash generated from operations	<b>(75.65)</b>	<b>(156.67)</b>
Income tax paid (net of refund)	8.66	12.76
<b>NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES (A)</b>	<b>(66.98)</b>	<b>(143.91)</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(48.82)	(1.70)
<b>NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES (B)</b>	<b>(48.82)</b>	<b>(1.70)</b>
<b>FINANCING ACTIVITIES</b>		
Proceeds from Issue of Preference Shares	115.15	188.43
Proceeds from borrowings	77.12	7.50
Repayment of borrowings	(58.75)	(68.21)
Interest paid	(5.70)	(7.49)
<b>NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES (C)</b>	<b>127.82</b>	<b>120.23</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>12.02</b>	<b>(25.38)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>7.73</b>	<b>33.11</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>19.75</b>	<b>7.73</b>

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 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 Companies (Indian Accounting Standards) (Amended) Rules, 2016.
2. The above Financial results for the quarter and year ended 31<sup>st</sup> March, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28<sup>th</sup> May, 2022.
3. 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.
4. During the year, the Company has issued 28,785 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 and in lieu of conversion of unsecured interest free loan, 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.

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.

5. The Ministry of Corporate Affairs vide Notification dated 24<sup>th</sup> March, 2021 has amended Schedule III to the Companies Act 2013 in respect of certain presentation and disclosures, applicable from 1<sup>st</sup> April, 2021. The Company has incorporated the changes as per the said notification in the financial results and accordingly figures for the corresponding previous quarter/year have been regrouped/reclassified wherever necessary, to make them comparable.
6. Figures for the previous period/year, wherever necessary, have been regrouped and reclassified to conform with those of current period.
7. Figures for the quarter ended 31<sup>st</sup> March, 2022 are the balancing figures between unaudited figures for the nine months ended 31<sup>st</sup> December, 2021 and Audited Figures for the financial year ended 31<sup>st</sup> March, 2022.

For **TCI Industries Limited**

  
**Ravishanker Jhunjunwala**  
Chairman & Independent Director  
DIN: 02088830





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

**Independent Auditor's Report on the Financial Results of TCI Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors  
TCI Industries Limited**

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

**Report on the Audit of the Financial Results**

**Opinion**

We have audited the accompanying Financial Results ("the Statement") of TCI Industries Limited ("the Company"), for the quarter and year ended on 31st March, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019 ("the Circular").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net loss, total comprehensive income and other financial information of the Company for the quarter and the year ended on 31st March, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



### **Management's Responsibilities for the Financial Results**

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of annual financial statements of the Company. The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit/(loss) and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors of Company are also 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 the Board of Directors of Company either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

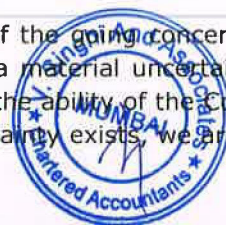
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results 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 Financial Results.

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

- Identify and assess the risks of material misstatement of the Financial Results, 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 controls.
- Obtain an understanding of internal financial controls relevant to the audit 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 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 the Board of Director'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 Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required





**V. SINGHI & ASSOCIATES**

*Chartered Accountants*

to draw attention in our Auditor's Report to the related disclosures in the Financial Results 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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 controls 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.

**Other Matter**

The Financial Results include the results for the quarter and year ended 31st March 2022 being the derived figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

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



A handwritten signature in blue ink, appearing to be "TJ" or "Tarun Jain".

**(Tarun Jain)**  
**Partner**

**Place: Mumbai**  
**Date: 28<sup>th</sup> May, 2022**

**Membership No.: 130109**  
**UDIN: 22130109AJUJCX6917**



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May 28, 2022

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, 2022.

Kindly take the same on record.

Thanking You,

For **TCI Industries Limited**

**Sunil K. Warerkar**  
Executive Director  
DIN: 02088830

**Amit Chavan**  
Company Secretary & CFO  
Membership No.: A38369







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## Annexure - II

### Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015

Sl. No.	Particulars	Disclosures
1.	Reason for change viz. appointment, resignation, removal death or otherwise	<p>The first term of office of M/s. V. Singhi &amp; Associates, Chartered Accountants as Statutory Auditors of the Company is upto the conclusion of ensuing 57<sup>th</sup> Annual General Meeting (AGM) of the Company.</p> <p>Based on the recommendation of the Audit Committee, the Board at its Meetings held today has approved the re-appointment of M/s. V. Singhi &amp; Associates, as the Statutory Auditors of the Company for the second and final term of 5 (five) consecutive years commencing from the conclusion of ensuing 57<sup>th</sup> AGM till the conclusion of the 62<sup>nd</sup> AGM to be held in the year 2027, subject to the approval of Members of the Company.</p>
2.	Date of appointment/cessation (as applicable)	From the conclusion of ensuing 57 <sup>th</sup> Annual General Meeting to be held in the year 2022.
3.	Term of Appointment	Appointment for a term of upto 5 (five) consecutive years from the conclusion of ensuing 57 <sup>th</sup> AGM till the conclusion of the 62 <sup>nd</sup> AGM to be held in the year 2027, subject to the approval of the Members of the Company.
4.	Brief profile (in case of appointment)	M/s. V. Singhi & Associates (Firm Registration No. 311017E) ("the Audit Firm"), is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Audit Firm was established in the year 1977 and it is providing services both to multinational and national organisations. The Audit Firm has a valid Peer Review certificate.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable





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**Annexure - III**

## Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015

Sl. No.	Particulars	Disclosures
1.	Reason for change viz. appointment, resignation, removal death or otherwise	The first term of office of Mrs. Anuradha Bhalla, Independent Director of the Company is upto the conclusion of ensuing 57 <sup>th</sup> Annual General Meeting (AGM) of the Company. Based on the recommendation of the Nomination and Remuneration Committee, the Board at its Meetings held today has approved the re-appointment of Mrs. Anuradha Bhalla, as the Independent Director on the Board of the Company, to hold office for the second term of 5 (five) consecutive years commencing from the conclusion of ensuing 57 <sup>th</sup> AGM till the conclusion of the 62 <sup>nd</sup> AGM to be held in the year 2027, subject to the approval of Members of the Company.
2.	Date of appointment/cessation (as applicable)	From the conclusion of ensuing 57 <sup>th</sup> Annual General Meeting to be held in the year 2022.
3.	Term of Appointment	Appointment for a term of upto 5 (five) consecutive years from the conclusion of ensuing 57 <sup>th</sup> AGM till the conclusion of the 62 <sup>nd</sup> AGM to be held in the year 2027, subject to the approval of the Members of the Company.
4.	Brief profile (in case of appointment)	Mrs. Anuradha Bhalla is a Commerce Graduate (Hons.) from Delhi University and has done PGDM in Finance & Corporate Strategy, from Indian Institute of Management, Bangalore. She has over 20 years of corporate experience started in the financial services industry and through which acquired multi-functional experience across MNC's and large Indian corporate houses. She has experience with making Primary and Secondary market investments and has consulted with several fin-tech start-ups to help them formulate their business plan and operational framework
5.	Disclosure of relationships between directors (in case of appointment of a director)	She is not related to any Director of the Company.

