



# 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/042/22-23

November 11, 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. **November 11, 2022**, *inter-alia*, has considered, approved Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2022, 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, 2022 along with Limited Review Report.

The meeting of Board of Directors commenced at 11:30 AM and concluded at 12:40 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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## 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.tciil.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022							
Particulars	Quarter Ended			Half Year Ended			Year Ended
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	31.03.2022 (Audited)
I. Revenue from operations	36.41	40.50	57.75	76.91	57.75	142.61	
II. Other income	21.41	2.56	0.01	23.97	0.44	8.61	
III. Total Revenue (I+II)	57.82	43.06	57.76	100.88	58.19	151.22	
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	26.52	25.91	21.58	52.43	42.71	88.21	
(e) Finance Costs	1.49	1.51	1.84	3.00	2.97	6.05	
(f) Depreciation and Amortisation Expense	4.50	3.93	4.36	8.43	8.63	17.40	
(g) Other Expenses	36.79	32.34	33.31	69.13	57.16	134.43	
Total expenses	69.30	63.69	61.09	132.99	111.47	246.09	
V. Profit before exceptional items and tax	(11.48)	(20.63)	(3.33)	(32.11)	(53.28)	(94.87)	
VI. Exceptional items	-	-	-	-	-	-	-
VII. Profit before tax (V-VI)	(11.48)	(20.63)	(3.33)	(32.11)	(53.28)	(94.87)	
VIII. Tax expense	-	-	-	-	-	-	-
IX. Profit/(loss) after tax (VII-VIII)	(11.48)	(20.63)	(3.33)	(32.11)	(53.28)	(94.87)	
X. Other Comprehensive Income	-	-	-	-	-	-	-
XI. Total Comprehensive Income (after tax) (IX+X)	(11.48)	(20.63)	(3.33)	(32.11)	(53.28)	(93.88)	
XII. Paid-up Equity Share Capital (Face Value Rs. 10 each)	90.67	90.67	90.67	90.67	90.67	90.67	
XIII. Reserves excluding Revaluation Reserve	-	-	-	-	-	-	-
XIV. Earnings per Equity Share (in Rs.) (not annualised for the quarters)							
(a) Basic	(1.28)	(2.30)	(0.37)	(3.58)	(5.94)	(10.58)	
(b) Diluted	(1.28)	(2.30)	(0.37)	(3.58)	(5.94)	(10.58)	

Also refer notes accompanying to the Financial Results.





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## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2022

(Rs. in Lakhs)

Particulars		As at 30th September 2022 Unaudited	As at 31st March 2022 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	592.77	548.08
	(b) Capital Work-in-Progress	512.05	487.09
	(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>1,158.28</b>	<b>1,088.63</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Financial Assets		
	- Trade Receivables	1.01	1.06
	- Cash and Cash Equivalents	3.73	19.75
	(b) Other Current Assets	37.46	28.60
	<b>Total Current Assets</b>	<b>42.20</b>	<b>49.41</b>
	<b>TOTAL ASSETS</b>	<b>1,200.48</b>	<b>1,138.04</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	869.63	869.61
	<b>Total Equity</b>	<b>960.30</b>	<b>960.28</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings	36.14	2.42
	- Lease Liabilities	1.77	1.82
	(b) Provisions	4.92	4.92
	(c) Other Non-current Liabilities	52.96	47.86
	<b>Total Non-Current Liabilities</b>	<b>95.79</b>	<b>57.02</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings	52.14	42.00
	- 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	14.77	18.19
	- Other Financial Liabilities	12.85	5.96
	(b) Other Current Liabilities	59.96	50.81
	(c) Provisions	4.60	3.71
	<b>Total Current Liabilities</b>	<b>144.39</b>	<b>120.74</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,200.48</b>	<b>1,138.04</b>







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## STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

	(Rs. in Lakhs)		
	For the period ended 30 September 2022	For the year ended 30 September 2021	For the year ended 31 March 2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax	(32.11)	(53.28)	(94.87)
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation & Amortisation Expense	8.43	8.63	17.40
Gratuity provision	-	-	1.56
Interest on Income Tax Refund	0.10	-	(1.90)
Finance costs	3.00	2.97	6.05
Operating profit before Working Capital changes	<b>(20.58)</b>	<b>(41.68)</b>	<b>(71.82)</b>
Adjustments for :			
(Increase)/Decrease in Trade Receivables	0.05	(3.24)	(1.06)
(Increase)/Decrease in Other Current Assets	2.85	2.30	(7.98)
Increase/(Decrease) in Trade Payables	(3.42)	(0.96)	6.26
Increase/(Decrease) in Provisions	0.89	(0.91)	(1.90)
Increase/(Decrease) in Other Current Liabilities	9.15	(12.52)	(2.81)
Increase/(Decrease) in Other Non-Current Liabilities	5.05	5.04	3.66
Cash generated from operations	<b>(6.02)</b>	<b>(51.97)</b>	<b>(75.65)</b>
Income tax paid (net of refund)	<b>(11.86)</b>	<b>(5.75)</b>	<b>8.66</b>
<b>NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES (A)</b>	<b>(17.88)</b>	<b>(57.72)</b>	<b>(66.98)</b>
<b>INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment	(78.08)	(22.83)	(48.82)
<b>NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES (B)</b>	<b>(78.08)</b>	<b>(22.83)</b>	<b>(48.82)</b>
<b>FINANCING ACTIVITIES</b>			
Proceeds from Issue of Preference Shares	32.13	90.15	115.15
Proceeds from borrowings	53.67	21.87	77.12
Repayment of borrowings	(2.92)	(2.69)	(58.75)
Interest paid	(2.95)	(2.97)	(5.70)
<b>NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES (C)</b>	<b>79.93</b>	<b>106.36</b>	<b>127.82</b>
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(16.02)	25.81	12.02
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	45.56	7.73	33.54
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>29.54</b>	<b>33.54</b>	<b>45.56</b>





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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.
2. The above unaudited Financial Results for the second quarter and half year ended September 30, 2022 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on November 11, 2022.
3. Limited Review of the Financial Results for the second quarter and half year ended September 30, 2022, 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, TV serials and advertisements", therefore, separate segment disclosures have not been given.
5. Figures for previous quarters and previous year have been revised or reclassified, wherever necessary, to conform to current quarter's figures.
6. Figures for the quarter ended 30 September 2022 are the balancing figures between unaudited figures for the six months ended 30 September, 2022 and three months ended 30<sup>th</sup> June, 2022.

For **TCI Industries Limited**

**Ravishanker Jhunjunwala**  
Chairman & Independent Director  
DIN: 00231379



**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 REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022**

**Review Report to  
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, 2022, (the "Statement").
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. 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 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**



*R. Singhi*

**(Sundeep Singhi)**  
**Partner**

**Membership No.: 063785**  
**UDIN: 22063785BCU0HC4358**

**Place: Mumbai**  
**Date: 11 November, 2022**