



# TCM Limited

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

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

Ponneth Temple Road, Shanthi Nagar,

Kadavanthra, Cochin - 682 020.

Phone - 0484 - 2316771

Email : [info@tcmlimited.in](mailto:info@tcmlimited.in) / Web. [www.tcmlimited.in](http://www.tcmlimited.in)

CIN : L24299KL 1943PLC001192

GSTIN-32AAACT6206A1Z4

TCM No.533/2023

14<sup>th</sup> August 2023

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

BSE SCRIPT CODE - 524156

Dear Sir,

**Sub:-Outcome of Board Meeting held on 14<sup>th</sup> August 2023 and the Consolidated and Standalone Unaudited Financial Results along with Consolidated and Standalone Limited Review Reports for the quarter and year ended 30<sup>th</sup> June 2023**

The Board of Directors of the Company in its meeting held on Monday, 14<sup>th</sup> August, 2023 has considered and approved the following business:-

1. The Consolidated and Standalone Unaudited Financial Results of the Company along with the Consolidated and Standalone Limited Review Reports for the Quarter ended 30<sup>th</sup> June 2023.
2. The 79<sup>th</sup> Annual General Meeting of the Company is decided to be held on Friday, the 29<sup>th</sup> September 2023 through Physical Means and approved the Notice.
3. The Directors Report, Corporate Governance Report and the Secretarial Audit Report for the Financial Year 2022-2023 is approved.
4. The Closure of Share Transfer Register and Register of Shareholders is approved.
5. The Retirement of Directors by rotation is approved.

The meeting commenced at 10.30 A.M. and concluded at 12:45 P.M.


Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Unaudited Standalone and Consolidated Financial Results for the first quarter ended 30<sup>th</sup> June 2023 along with a copy of Limited Review Reports issued by the Auditors of the Company.

Kindly take the same on records.

Thanking you,

Yours faithfully

For TCM Limited

  
Gokul V Shenoy  
Company Secretary



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF TCM LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **TCM Limited** ("the Company"), for the quarter ended 30 June 2023 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the 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 express a conclusion 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As mentioned in Note 2 to the Statement, the Statement includes the results for the quarter ended 30 June 2022 which have not been subject to an audit or review by us. The results for this period have been reviewed by the previous auditor. Our conclusion of the Statement is not modified in respect of this matter.
6. As explained in Note 6 to the Statement, certain accounting and classification errors had been noted with respect to comparative period because of the reasons more so explained in the said Notes. These errors have been rectified by the management by restating the respective comparative periods and the effects of restatement have been explained in detail in the said Notes. Our conclusion on the Statement is not modified in respect of this matter.

For **S G M & Associates LLP**  
Chartered Accountants  
(LLP Reg. No. S200058)  
HEMANTH  
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KUMAR  
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**Hemanth M Kumar**  
Partner  
(Membership No. 216251)



**TCM Limited**

Registered office: House No.28/2917, Aiswarya, Ponneth Temple Road, Shanthi Nagar, Kadyanthra, Ernakulam, Kerala - 682020

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**Statement of Standalone Financial Results the quarter and year ended 31 March 2023**

(Amount in ₹ Lakhs, except for shares data or as otherwise stated)

Particulars	Note No.	Quarter ended			
		30-Jun-2023	31-Mar-2023	30-Jun-2022	31-Mar-2023
		Un-audited	Un-audited	Un-audited	Audited
Note reference		1	7	2 & 6	
I Revenue from operations		721.38	472.20	55.16	715.65
II Other income		9.69	6.65	5.07	23.28
III Total income [I+II]		731.07	478.85	60.23	738.93
IV Expenses					
Purchases of stock-in-trade		203.44	283.96	211.58	719.47
Cost of materials consumed		197.83	66.98	-	66.98
Changes in inventories of finished goods, stock-in-trade and work-in-progress		143.57	17.33	(123.55)	(204.73)
Employee benefits expense		24.37	21.53	22.80	104.80
Finance costs		0.29	25.61	0.18	26.32
Depreciation and amortisation expense		1.41	2.19	1.16	19.48
Other expenses		156.34	102.58	47.61	284.78
Total expenses		727.25	520.18	159.78	1,017.10
V Profit / (loss) before exceptional items and tax [III-IV]		3.82	(41.33)	(99.55)	(278.17)
VI Exceptional items		-	-	-	-
VII Profit / (loss) before tax [V-VI]		3.82	(41.33)	(99.55)	(278.17)
VIII Tax expense					
Current tax		-	(1.59)	-	(1.59)
Deferred tax expense/ (credit)		-	-	-	-
Total tax expense		-	(1.59)	-	(1.59)
IX Profit / (loss) for the period/ year (VII-VIII)		3.82	(39.74)	(99.55)	(276.58)
X Other comprehensive (loss)/ income for the period/ year, net of income tax		-	-	-	-
XI Total comprehensive (loss) income for the period/ year (IX+X)		3.82	(39.74)	(99.55)	(276.58)
Paid-up equity share capital (face value of ₹ 10/- each)		-	-	-	747.79
Reserves, i.e., 'Other equity'		-	-	-	2,689.71
Earnings per share (face value of ₹ 10/- each) [(not annualised for the quarter)]					
Basic (in ₹)		0.05	(0.53)	(1.99)	(4.12)
Diluted (in ₹)		0.05	(0.53)	(1.99)	(4.12)





**Note Select explanatory notes to the Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2023**

No.

- The statement of standalone financial results ('Statement') of TCM Limited ('Company') for the quarter ended 30 June 2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 August 2023. The Statement has been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015. The Statement has been subjected to limited review by the statutory auditors of the Company. The limited review report of the auditors is unqualified.
- The financial results for the quarter ended 30 June 2022 have been subjected to limited review by the previous auditor. The review report of the auditor for this period was unqualified.
- During the previous year, the Company completed the Right Issue of its equity shares and listed the underlying Right Issue shares on Bombay Stock Exchange on 09 June 2022. Pursuant to Right Issue, the Company allotted 4,078,842 fresh equity shares of ₹ 10/- each to existing shareholders at a premium of ₹ 15/- per equity share. The total share premium arising on Right Issue amounting to ₹ 611.83 has been accounted under securities premium reserve and the Right Issue related expenses amounting to ₹ 18.76 has been adjusted against the premium amount as above.
- The Code on Social Security, 2020 ("the Code") which would impact the contributions by the Company towards Provident Fund and Gratuity has received Presidential assent in September 2020. However, the date from which the Code will come into effect has not been notified. The Ministry of Labour and Employment ("Ministry") has released draft rules for the Code on November 13, 2020 and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company will complete its evaluation and will give appropriate impact in its financial results in the period / year in which the Code becomes effective and the related rules are published.
- The Company is primarily engaged in (i) trading in solar, healthcare and autocare products (together referred to as 'trading') and (ii) in manufacturing sector (from quarter ended 31 March 2023);. Accordingly, the business segment has been classified into two, (i) Trading; and (ii) Manufacturing;. Further, the business operations of the Group is only in India. Hence, geographical segment disclosure is not applicable to the Group. The Chief Operating Decision Maker ("CODM") of the Group examines the performance of the Group from the perspective of trading and education segment. The segment disclosures as per Ind AS 108 are given below:

Particulars	Quarter ended		Year ended
	30-Jun-2023	31-Mar-2023	31-Mar-2023
<b>Segment revenue</b>			
Trading	459.86	408.01	651.46
Manufacturing	261.52	64.19	64.19
<b>Total revenue</b>	<b>721.38</b>	<b>472.20</b>	<b>715.65</b>
<b>Segment results</b>			
Trading	68.13	(32.87)	44.22
Manufacturing	(35.45)	-	4.94
<b>Total segment results</b>	<b>32.68</b>	<b>(32.87)</b>	<b>49.16</b>
Add: Unallocated income	9.69	5.07	23.28
Less: Finance cost	(0.29)	(0.18)	(26.32)
Less: Unallocated expense	(38.26)	(71.57)	(324.29)
<b>Profit/ (Loss) before tax</b>	<b>3.82</b>	<b>(99.55)</b>	<b>(278.17)</b>
<b>Segment assets</b>			
Trading	925.64	812.72	812.72
Manufacturing	217.93	157.37	157.37
Unallocated assets	6,493.71	6,280.04	6,280.04
<b>Total assets</b>	<b>7,637.28</b>	<b>7,250.13</b>	<b>7,250.13</b>
<b>Segment Liabilities</b>			
Trading	101.26	163.90	163.90
Manufacturing	92.71	64.43	64.43
Unallocated liabilities	4,001.99	3,584.30	3,584.30
<b>Total liabilities</b>	<b>4,195.96</b>	<b>3,812.63</b>	<b>3,812.63</b>

The manufacturing segment started operations only in the quarter ended 31 March 2023 as such the segment disclosures are not applicable for the comparative quarter ended 30 June 2022.





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(Amount in ₹ Lakhs, except for shares data or as otherwise stated)

**Note Select explanatory notes to the Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2023****No.**

- 6 Certain accounting and classification errors pertaining to comparative period (quarter ended 30 June 2022) in the Results have been noted and these have been rectified by restating the comparative period in terms of Ind AS 8 - 'Accounting Policies, Changes in Accounting Estimates and Errors'. The impact of such reclassifications are given below:

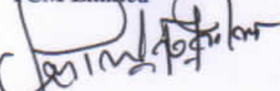
Particulars	Quarter ended 30-Jun-2022
Other income	0.99
(a) Add / (less): Interest income as per restatement	4.08
<b>Total as restated</b>	<b>5.07</b>
Purchases	194.80
(b) Add / (less): Impact of reclassification	16.78
<b>Total as restated</b>	<b>211.58</b>
Employee benefit expense	17.08
(c) Add / (less): Impact of reclassification	5.72
<b>Total as restated</b>	<b>22.80</b>
Other expenses	70.11
(d) Add / (less): Impact of reclassification	(22.50)
<b>Total as restated</b>	<b>47.61</b>
Profit/ (loss) after tax	(103.63)
Add / (less): Interest income as per restatement	4.08
<b>Total as restated</b>	<b>(99.55)</b>

**Notes:**

- (a) As per the terms of loan agreed with subsidiaries and to ensure compliance section 186 of the Companies Act, 2013, interest was chargeable on the loans given to subsidiaries. However the same was not recorded in the earlier periods. This has been rectified in the restated results.
- (b) Freight, customs duty and clearing charges on purchases was wrongly grouped under 'Other expenses' instead of 'Purchases'.
- (c) Salary and perquisites of Managing Director was wrongly grouped under 'Other expenses' instead of 'Employee benefit expenses'.
- (d) Reclassification impact of items (b) and (c) on 'Other expenses'.
- 7 The standalone figures for the quarter ended 31 March 2023 are the balancing figures between audited standalone figures in respect of the full financial year and the year to date figures upto third quarter of the same financial year which have been subjected to limited review.
- 8 The results for the quarter ended 30 June 2023, are available on the BSE Limited website URL:www.bseindia.com/corporates) and on the Company's website.

For and on behalf of Board of Directors

TCM Limited



**Joseph Varghese**  
Managing Director  
DIN: 0585755



Kochi, 14 August 2023

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF TCM LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **TCM Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30 June 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the 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 express a conclusion 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

Name of the entity	Nature relationship
TCM Limited	Parent
iSpark Learning Solutions Private Limited	Subsidiary
TCM Healthcare Private Limited	Subsidiary
TCM Properties Private Limited	Subsidiary
TCM Solar Private Limited	Subsidiary

5. Based on our review conducted and procedures performed 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## **S G M & Associates LLP**

6. We did not review the financial results of four subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects total revenues of ₹ 3 lakhs, total net profit/(loss) after tax of ₹ (72.95) Lakhs and total comprehensive loss of ₹ (72.95) Lakhs for the quarter ended 30 June 2023 as considered in the Statement. This interim financial information has been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
7. As mentioned in Note 2 to the Statement, the Statement includes the results for the quarter ended 30 June 2022 which have not been subject to an audit or review by us. The results for this period have been reviewed by the previous auditor. Our conclusion of the Statement is not modified in respect of this matter.
8. As explained in Note 6 to the Statement, certain accounting and classification errors had been noted with respect to comparative period because of the reasons more so explained in the said Notes. These errors have been rectified by the management by restating the respective comparative periods and the effects of restatement have been explained in detail in the said Notes. Our conclusion on the Statement is not modified in respect of this matter.

**For S G M & Associates LLP**  
Chartered Accountants  
(LLP Reg. No. S200058)

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KUMAR

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**Hemanth M Kumar**  
Partner  
(Membership No. 216251)

Bangalore, 14 August 2023  
UDIN:23216251BGVJNB1036



**TCM Limited**

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Tel: +91 0484 2316771; E-mail: Email :info@tcmlimited.in; Website: www.tcmlimited.in

**Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June 2023**

(Amount in ₹ Lakhs, except for shares data or as otherwise stated)

Particulars	Note No.	Quarter ended			
		30-Jun-2023	31-Mar-2023	30-Jun-2022	31-Mar-2023
		Un-audited	Un-audited	Un-audited	Audited
Note reference		1	7	2 & 6	
<b>I Revenue from operations</b>		729.20	491.31	62.26	734.76
<b>II Other income</b>		-	-	0.99	2.18
<b>III Total income [I+II]</b>		<b>729.20</b>	<b>491.31</b>	<b>63.25</b>	<b>736.94</b>
<b>IV Expenses</b>					
Purchases of stock-in-trade		203.44	282.76	211.58	718.27
Cost of material consumed		202.65	66.98	-	66.98
Changes in inventories of finished goods, stock-in-trade and work-in-progress		143.57	17.33	(123.55)	(204.73)
Employee benefits expense		76.23	69.32	32.16	188.38
Finance costs		0.32	25.96	0.18	26.76
Depreciation and amortisation expense		6.20	11.31	1.16	37.24
Other expenses		174.42	130.50	54.85	333.56
<b>Total expenses</b>		<b>806.83</b>	<b>604.16</b>	<b>176.38</b>	<b>1,166.46</b>
<b>V Loss before exceptional items and tax [III-IV]</b>		<b>(77.63)</b>	<b>(112.85)</b>	<b>(113.13)</b>	<b>(429.52)</b>
<b>VI Exceptional items</b>		-	-	-	-
<b>VII Loss before tax [V-VI]</b>		<b>(77.63)</b>	<b>(112.85)</b>	<b>(113.13)</b>	<b>(429.52)</b>
<b>VIII Tax expense</b>					
Current tax		-	(1.59)	-	(1.59)
Deferred tax expense/ (credit)		-	(0.77)	-	(0.77)
<b>Total tax expense</b>		<b>-</b>	<b>(2.36)</b>	<b>-</b>	<b>(2.36)</b>
<b>IX Loss for the period/ year (VII-VIII)</b>		<b>(77.63)</b>	<b>(110.49)</b>	<b>(113.13)</b>	<b>(427.16)</b>
<b>X Other comprehensive income/ (loss) for the period/ year, net of income tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XI Total comprehensive income/ (loss) for the period/ year (IX+X)</b>		<b>(77.63)</b>	<b>(110.49)</b>	<b>(113.13)</b>	<b>(427.16)</b>
<b>Loss for the period/ year attributable to</b>					
Owners of the Company		(66.73)	(101.27)	(108.81)	(400.43)
Non-controlling interests		(10.62)	(9.22)	(4.32)	(26.73)
		<b>(77.35)</b>	<b>(110.49)</b>	<b>(113.13)</b>	<b>(427.16)</b>
<b>Other comprehensive income/ (loss) for the period / year attributable to</b>					
Owners of the Company		-	-	-	-
Non-controlling interests		-	-	-	-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/ (loss) for the period/ year</b>					
Owners of the Company		(66.73)	(101.27)	(108.81)	(400.43)
Non-controlling interests		(10.62)	(9.22)	(4.32)	(26.73)
		<b>(77.35)</b>	<b>(110.49)</b>	<b>(113.13)</b>	<b>(427.16)</b>
<b>Paid-up equity share capital (face value of ₹ 10/- each)</b>		-	-	-	747.79
<b>Reserves, i.e., 'Other equity'</b>		-	-	-	2,326.16
<b>Earnings per share (face value of ₹ 10/- each) [(not annualised for the quarter)]</b>					
Basic (in ₹)		(0.89)	(1.35)	(2.48)	(5.97)
Diluted (in ₹)		(0.89)	(1.35)	(2.48)	(5.97)





**Note Select explanatory notes to the Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2023****No.**

- 1 The statement of consolidated financial results ('Statement') of TCM Limited ('Company' or 'Holding Company'), its subsidiaries (collectively referred to as 'Group'), for the quarter and year ended 31 March 2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 August 2023. The Statement has been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015. The Statement has been subjected to audit by the statutory auditors of the Company. The audit report of the auditors is unqualified.
- 2 The financial results for the quarter ended 30 June 2022 have been subjected to limited review by the previous auditor. The review report of the auditor for this period was unqualified.
- 3 During the previous year, the Company completed the Right Issue of its equity shares and listed the underlying Right Issue shares on Bombay Stock Exchange on 09 June 2022. Pursuant to Right Issue, the Company allotted 4,078,842 fresh equity shares of ₹ 10/- each to existing shareholders at a premium of ₹ 15/- per equity share. The total share premium arising on Right Issue amounting to ₹ 611.83 has been accounted under securities premium reserve and the Right Issue related expenses amounting to ₹ 18.76 has been adjusted against the premium amount as above.
- 4 The Code on Social Security, 2020 ("the Code") which would impact the contributions by the Group towards Provident Fund and Gratuity has received Presidential assent in September 2020. However, the date from which the Code will come into effect has not been notified. The Ministry of Labour and Employment ("Ministry") has released draft rules for the Code on November 13, 2020 and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which the Code becomes effective and the related rules are published.
- 5 The Group is primarily engaged in (i) trading in solar, healthcare and autocare products (together referred to as 'trading'); (ii) in manufacturing sector; and (iii) in educational sector. Accordingly, the business segment has been classified into three, (i) Trading; (ii) Manufacturing; and (iii) Educational; . Further, the business operations of the Group is only in India. Hence, geographical segment disclosure is not applicable to the Group. The Chief Operating Decision Maker ("CODM") of the Group examines the performance of the Group from the perspective of trading and education segment. The segment disclosures as per Ind AS 108 are given below:

Particulars	Quarter ended			Year ended
	30-Jun-2023	31-Mar-2023	30-Jun-2022	31-Mar-2023
<i>Note</i>			(a)	
<b>Segment revenue</b>				
Trading	464.68	406.81	62.26	650.26
Manufacturing	261.52	64.19	-	64.19
Educational	3.00	20.31	-	20.31
<b>Total revenue</b>	<b>729.20</b>	<b>491.31</b>	<b>62.26</b>	<b>734.76</b>
<b>Segment results</b>				
Trading	60.58	54.62	(30.17)	44.22
Manufacturing	(27.90)	4.94	-	4.94
Educational	(39.72)	(29.88)	(8.81)	(85.27)
<b>Total segment results</b>	<b>(7.04)</b>	<b>29.68</b>	<b>(38.98)</b>	<b>(36.11)</b>
Add: Unallocated income	1.47	-	0.99	2.18
Less: Finance cost	(0.32)	(25.96)	(0.18)	(26.76)
Less: Unallocated expense	(71.74)	(116.57)	(74.96)	(368.83)
<b>Loss before tax</b>	<b>(77.63)</b>	<b>(112.85)</b>	<b>(113.13)</b>	<b>(429.52)</b>
<b>Segment assets</b>				
Trading	925.64	799.59	-	799.59
Manufacturing	217.93	157.37	-	157.37
Educational	9.09	3.98	-	3.98
Unallocated assets	6,021.52	5,920.34	-	5,920.34
<b>Total assets</b>	<b>7,174.18</b>	<b>6,881.28</b>	<b>-</b>	<b>6,881.28</b>
<b>Segment Liabilities</b>				
Trading	101.25	163.89	-	163.89
Manufacturing	92.71	64.43	-	64.43
Educational	3.16	18.19	-	18.19
Unallocated liabilities	4,056.21	3,636.57	-	3,636.57
<b>Total liabilities</b>	<b>4,253.33</b>	<b>3,883.08</b>	<b>-</b>	<b>3,883.08</b>

(a) Details of segment assets and segment liabilities as at 30 June 2022 were not published by the Company. Hence, the mentioned assets and liabilities details are not disclosed in the results.





**TCM Limited**

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(Amount in ₹ Lakhs, except for shares data or as otherwise stated)

**Note Select explanatory notes to the Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2023****No.**

- 6 Certain accounting and classification errors pertaining to comparative period (quarter ended 30 June 2022) in the Results have been noted and these have been rectified by restating the comparative period in terms of Ind AS 8 - 'Accounting Policies, Changes in Accounting Estimates and Errors'. The impact of such reclassifications are given below:

<b>Particulars</b>		<b>Quarter ended 30-Jun-22</b>
<b>Purchases</b>		194.80
(a) Add / (less): Impact of reclassification		16.78
<b>Total as restated</b>		<b>211.58</b>
<b>Employee benefit expense</b>		26.44
(b) Add / (less): Impact of reclassification		5.72
<b>Total as restated</b>		<b>32.16</b>
<b>Other expenses</b>		77.35
(c) Add / (less): Impact of reclassification		(22.50)
<b>Total as restated</b>		<b>54.85</b>
<b>Profit / (loss) for the period /year attributable to owners of the Company</b>		(113.13)
(d) Add / (less): Recognition of non-controlling interest ('NCI') in iSpark Learning Solutions		4.32
<b>Total as restated</b>		<b>(108.81)</b>

**Notes**

- (a) Freight, customs duty and clearing charges on purchases was wrongly grouped under 'Other expenses' instead of 'Purchases'.
- (b) Salary and perquisites of Managing Director was wrongly grouped under 'Other expenses' instead of 'Employee benefit expenses'.
- (c) Reclassification impact of items (a) to (c) on 'Other expenses'.
- (d) As per the requirements of Ind AS 110 'Consolidated Financial Statements', NCI in the subsidiaries should be recognised from inception and this was not done earlier and has been rectified in restated results.





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**Note Select explanatory notes to the Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2023**  
**No.**

- 7 The consolidated figures for the quarter ended 31 March 2023 are the balancing figures between audited standalone figures in respect of the full financial years and the year to date figures upto third quarter of the financial year which have been subjected to limited review.
- 8 The results for the quarter ended 30 June 2023, are available on the BSE Limited website URL:www.bseindia.com/corporates) and on the Company's website.

For and on behalf of Board of Directors

TCM Limited

  
**Joseph Varghese**  
Managing Director  
DIN: 0585755

Cochin, 14 August 2023