



Ref. No.: TCIL/BSE/006/25-26

May 09, 2025

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 held on May 09, 2025 – Integrated Filing (Financial Results).

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 09, 2025**, *inter-alia*, has considered and approved the Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2025 along with the Audit Report issued by V. Singhi & Associates, Chartered Accountants, Statutory Auditors of the Company in accordance with the Reg. 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

A copy of the said results along with the Audit Report and declaration under Reg. 33(3)(d) of Listing Regulations is enclosed herewith as 'Annexure A'.

Further, in accordance with amendments to the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 02, 2025, the following disclosures are being made:

- A. Financial Results – Enclosed as 'Annexure A'.
- B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placements etc. – Not Applicable.
- C. Format for disclosing outstanding default on loans and debt securities – Not Applicable.
- D. Format for disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - Not Applicable.
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable.



TCI INDUSTRIES LIMITED

Tel. : Cont.: +91 9920054847
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 Web : www.tciil.in

		(Rs. in Lakhs)			
		Quarter Ended		Year Ended	
Particulars		31.03.2025	31.12.2024	31.03.2024	31.03.2024
		(Audited)	(Unaudited)	(Audited)	(Audited)
I.	Revenue from Operations	109.87	95.48	48.01	139.18
II.	Other Income	4.19	2.66	4.03	37.55
III.	Total Income (I+II)	114.06	98.14	52.04	176.73
IV.	Expenses				
	(a) Employee Benefits Expense	102.16	27.40	29.95	185.18
	(b) Finance Costs	5.74	5.54	2.16	15.90
	(c) Depreciation and Amortisation Expenses	6.77	6.05	5.08	23.24
	(d) Other Expenses	85.34	122.80	35.90	295.88
	Total Expenses	200.01	161.79	73.09	280.60
V.	Profit/ (Loss) before Tax (III-IV)	(85.95)	(63.65)	(21.05)	(103.87)
VI.	Tax Expense	-	-	-	-
VII.	Net Profit/(Loss) for the Period / Year (V-VI)	(85.95)	(63.65)	(21.05)	(103.87)
VIII.	Other Comprehensive Income	3.26	-	0.37	0.37
IX.	Total Comprehensive Income / Loss for the Period / Year (VII+VIII)	(82.69)	(63.65)	(20.68)	(103.50)
X.	Paid-up Equity Share Capital (Face Value Rs. 10 each)	90.67	90.67	90.67	90.67
XI.	Reserves excluding Revaluation Reserve and Non-Cumulative Redeemable Preference Shares	-	-	-	142.53
XII.	Earnings per Equity Share (in Rs.) (not annualised for the quarters)				
	(a) Basic	(9.58)	(7.10)	(2.35)	(24.98)
	(b) Diluted	(9.58)	(7.10)	(2.35)	(24.98)

Also refer accompanying notes to the Financial Results.



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 by **SUNDEEP SINGHI**
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TCI INDUSTRIES LIMITED

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2025

(Rs. in Lakhs)

Particulars		As at 31st March 2025 Audited	As at 31st March 2024 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	963.67	563.90
	(b) Capital Work-in-Progress	582.90	775.82
	(c) Financial Assets		
	- Other Financial Assets	7.36	1.53
	(d) Other Non-current Assets	52.50	52.50
	Total Non-Current Assets	1,606.43	1,393.75
2	Current Assets		
	(a) Financial Assets		
	- Trade Receivables	3.38	1.12
	- Cash and Cash Equivalents	25.66	59.61
	- Loans	-	-
	- Other Financial Assets	0.04	0.04
	(b) Current Tax Assets (Net)	25.30	13.45
	(c) Other Current Assets	103.22	23.37
	Total Current Assets	157.60	97.59
	TOTAL ASSETS	1,764.03	1,491.34
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	90.67	90.67
	(b) Other Equity	1208.64	1,154.74
	Total Equity	1,299.31	1,245.41
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	47.19	23.90
	- Lease Liabilities	1.57	1.59
	(b) Provisions	8.00	11.02
	(c) Other Non-current Liabilities	60.94	56.58
	Total Non-Current Liabilities	117.70	93.09
3	Current liabilities		
	(a) Financial Liabilities		
	- Borrowings	158.34	50.32
	- Lease Liabilities	0.29	0.19
	- Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises; and	0.16	0.16
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	72.34	7.11
	(b) Other Current Liabilities	113.48	90.66
	(c) Provisions	2.41	4.40
	Total Current Liabilities	347.02	152.84
	TOTAL EQUITY AND LIABILITIES	1,764.03	1,491.34

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2025		
(Rs. in Lakhs)		
	For the year ended 31 March 2025	For the year ended 31 March 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	(224.03)	(103.87)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation & Amortisation Expense	23.24	20.33
Gratuity Expense	1.18	1.40
Interest on Income Tax Refund	(0.44)	(0.62)
Other Interest Income	(0.36)	(2.00)
Finance costs	15.90	7.33
Liabilities / provisions no longer required written back	(0.30)	0.06
Profit/(Loss) on sale of Fixed Asset	0.57	(0.01)
Operating profit before Working Capital changes	(184.24)	(77.38)
Adjustments for :		
(Increase)/Decrease in Trade Receivables	(2.26)	(0.01)
(Increase)/Decrease in Other Current Assets	(79.86)	(8.63)
(Increase)/Decrease in Other Financial Assets	(5.83)	(0.15)
Increase/(Decrease) in Trade Payables	65.23	(9.28)
Increase/(Decrease) in Provisions	(2.93)	0.31
Increase/(Decrease) in Other Current Liabilities	22.82	36.99
Increase/(Decrease) in Other Non-Current Liabilities	4.36	4.36
Cash used from operations	(182.71)	(53.78)
Income tax paid (net of refund)	(11.85)	2.80
NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES (A)	(194.56)	(50.98)
INVESTING ACTIVITIES		
Net Purchase of property, plant and equipment including Capital Work-in-progress	(230.64)	(249.16)
Net Bank Balances not considered as Cash and Cash Equivalent	-	0.01
Loans Given	-	60.00
Interest Income Received	0.80	1.32
NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES (B)	(229.84)	(187.83)
FINANCING ACTIVITIES		
Proceeds from Issue of Preference Shares	274.67	262.00
Proceeds from borrowings	173.53	25.00
Repayment of borrowings	(42.22)	(19.11)
Interest paid	(15.53)	(6.86)
NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES (C)	390.45	261.03
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(33.95)	22.20
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	59.61	37.41
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	25.66	59.61

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.
2. The above Financial results for the quarter and year ended March 31, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 09, 2025.
3. The audited financial results for the quarter and year ended 31st March 2025 have been reviewed by the statutory auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. In line with 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 are not applicable.
5. During the year ended March 31, 2025 the Company has issued 74,915 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, 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 and accordingly presented as "Other Equity" in the Balance Sheet.

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.

6. Figures for the quarter ended March 31, 2025 are the balancing figures between unaudited figures for the nine months ended December 31, 2024 and Audited Figures for the financial year ended March 31, 2025.
7. Previous period figures have been regrouped / rearranged wherever necessary, to correspond with those of the current period classification.

For **TCI Industries Limited**

Sunil K. Warkerkar
Executive Director
DIN: 02088830



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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
Website: www.vsinghi.in

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, 2025, 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").

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

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standard ("Ind AS 34") 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, 2025.

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 for the quarter and year ended 31st March, 2025 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. Under 143(3)(i) of the Act we are also responsible for expressing opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors in terms of requirements specified under Regulation 33 of the listing Regulations.
- 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 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 Annual Financial Results include the results for the quarter and year ended 31st March 2025 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

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Place: Mumbai
Date: 9th May, 2025

(Sundeep Singhi)
Partner
Membership No.: 063785
UDIN: 25063785BMMAFZ2834



TCI INDUSTRIES LIMITED

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May 09, 2025

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, 2025.

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

