

TCI

INDUSTRIES LIMITED



50th
Annual Report
2014-2015

**50th
Annual General Meeting**

Date : August 1, 2015
at 11.00 a.m.

Venue : KLN Prasad Auditorium,
The Federation of Telangana and Andhra Pradesh
Chambers of Commerce and Industry,
III Floor, Federation House, 11-6-841,
FAPCCI Marg, Hyderabad 500 004

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CORPORATE INFORMATION**BOARD OF DIRECTORS**

S. N. Agarwal
D. P. Agarwal
M. K. Agarwal
Ashok Kumar Agarwal
Vikas Agarwal
Ashish Agarwal
Utsav Agarwal
Sunil K. Warkerkar
(Executive Director)
Sushilkumar Jiwarajka
(Chairman w.e.f. 03.11.2014)
Ravi Shanker Jhunjhunwala
(Additional Director w.e.f. 03.11.2014)
Siddharth Mehta
(Additional Director w.e.f. 03.11.2014)
Dr. Vaijayanti Pandit
(Additional Director w.e.f. 03.11.2014)
Siddhartha Agarwal
(Alternate Director up to 03.11.2014)
Dhruv Agarwal
(Alternate Director up to 03.11.2014)

AUDITORS

M/s. R.S. Agarwala & Co.
Chartered Accountants
28, Black Burn Lane,
3rd Floor, Roop Bhavan Building,
Kolkata – 700 012

SHARE TRANSFER AGENT

M/s. Bigshare Services Pvt. Ltd.
E-2 & 3, Ansa Industrial Estate,
Saki-Vihar Road, Sakinaka,
Andheri (E), Mumbai – 400 072.
Tel.: 022-4043 0200, Fax: 022 – 2847 5207
E-mail: investor@bigshareonline.com

LISTED AT

BSE Limited

BOARD COMMITTEES

- 1. Audit Committee**
Sushil Jiwarajka (Chairman)
Vikas Agarwal
Ravi Shanker Jhunjhunwala
- 2. Stakeholder's Relationship Committee**
Dr. Vaijayanti Pandit (Chairperson)
Ashok Agarwal
Ashish Agarwal
S. K. Warkerkar
- 3. Nomination And Remuneration Committee**
Siddharth Mehta (Chairman)
Ravi shanker Jhunjhunwala
Sushil Jiwarajka
M. K. Agarwal
- 4. Risk Management Committee**
S. K. Warkerkar (Chairman)
Vikas Agarwal
Ashish Agarwal

REGISTERED OFFICE

1-7-293, Mahatma Gandhi Road,
Secunderabad – 500 003.
Tel.: 040-27844284, Fax: 040-27894284
E-mail: inv.complaint@tcil.in, tci@mtnl.net.in
Website: www.tcil.in
CIN: L74999TG1965PLC001551

CORPORATE OFFICE

Near Colaba Fire Brigade,
N. A. Sawant Marg, Colaba,
Mumbai – 400 005.
Tel. 022-2282 2340/5581
Telefax: 022-2282 5561

TCI INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the FIFTIETH Annual General Meeting of the members of the **TCI INDUSTRIES LIMITED** will be held on Saturday, August 01, 2015 at 11:00 a.m. at KLN Prasad Auditorium, The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry, III Floor, Federation House, 11-6-841, FAPCCI Marg, Hyderabad 500 004 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2015 and the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Satyanarayan Agarwal (DIN: 00111187), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Mahendra Kumar Agarwal (DIN: 00179779), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Sunil Warerkar (DIN: 02088830), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** M/s. R S Agarwala & Co., Chartered Accountants, (ICAI Registration No. 304045E), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

6. **Approval of Shareholders for existing Related Party Transactions entered by the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Listing Agreement entered into with the Stock Exchange, consent of the Company be and is hereby

accorded for the existing related party transactions entered by the Company as set out in the explanatory statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors and / or committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolutions and to do all acts, deed, things, as may be necessary in its absolute discretion deem necessary, proper desirable and to finalise any documents and writings related thereto and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any one or more Directors of the Company.”

7. **Appointment of Mr. Sushilkumar Jiwrajka as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act, Mr. Sushilkumar Jiwrajka (holding DIN 00016680), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting i.e. August 01, 2015 till the conclusion of the 55th Annual General Meeting to be held in the year 2020.”

8. **Appointment of Mr. Ravishankar Jhunjunwala as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 and any other applicable

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provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act, Mr. Ravishankar Jhunjhunwala (holding DIN 00231379), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting i.e. August 01, 2015 till the conclusion of the 55th Annual General Meeting to be held in the year 2020."

9. Appointment of Mr. Siddharth Mehta as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act, Mr. Siddharth Mehta (holding DIN 03072352), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting i.e. August 01, 2015 till the conclusion of the 55th Annual General Meeting to be held in the year 2020."

10. Appointment of Dr. (Ms.) Vaijayanti Pandit as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time

being in force) read with Schedule IV of the Act, Dr. (Mrs.) Vaijayanti Pandit (holding DIN 06742237), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting i.e. August 01, 2015 till the conclusion of the 55th Annual General Meeting to be held in the year 2020."

11. Appointment of Mr. Sunil K. Warerkar as Executive Director

To consider and if thought fit, to pass the following resolution with or without modification as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and all other applicable provisions of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and subject to any other approval required by Law, the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Sunil K. Warerkar as Executive Director of the Company for a period of 2 years with effect from April 01, 2015 on the following terms and conditions and other terms and conditions as set out in the appointment letter, copy whereof was placed at the meeting:

- (a) Basic Salary: Rs.82,500/- per month.
- (b) House Rent Allowance: Rs.49,500/- per month.
- (c) Reimbursable Perquisites: Rs.11,165/- per month.
- (d) Other Allowances: Rs.1,22,500/- per month.
- (e) Social Security Benefits:
 1. Contribution to Provident Fund @ 12% of the Basic Salary.
 2. Gratuity: As per the Company's Policy.
- (f) Reimbursements: Rs. 5,000/- per month.
- (g) Other Additional Benefits – as per the Rules of the Company.

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1. The value of the perquisites would be evaluated as per Income-tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.
2. Provision for chauffer driven Company maintained car for use on Company's business will be provided.
3. Residential phone expenses will be paid by the Company.
4. Members who hold shares in dematerialised form are requested to bring their client ID and DP ID Numbers for easy identification of attendance at the meeting.
5. The shares of the Company have been dematerialised (ISIN No. INE 920B01019) and presently traded in electronic form.
6. The Name of the Company has been changed from Transport Corporation of India Ltd. to TCI Industries Limited w.e.f. 29/01/1999.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of Mr. Sunil K. Warekar, as Executive Director, the remuneration including perquisites set out as aforesaid be paid or granted to him as minimum remuneration.

RESOLVED FURTHER THAT Mr. Ashok Agarwal and Mr. Vikas Agarwal, Directors of the Company be and are hereby severally authorised to do all such acts and things and deal with all such matters and take all such steps and execute all such papers / forms / documents as may be necessary for giving effect to the above resolution."

NOTES

1. (A) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- (B) Proxy form is enclosed which should be deposited at the Registered office of the company duly completed and signed not less than 48 hours before the commencement of the meeting.
- (C) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share to the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. The members are requested to intimate any change in their address with PIN Code, immediately and quote Folio Number in all correspondence. They are also requested to bring their copy of Annual Report while coming to the meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 25th July, 2015 to Saturday, 1st August, 2015 (both days inclusive)
8. The members are requested to note that the Company's Registrar and Share Transfer Agent is **Bigshare Services Private Limited, E/2 Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai 400 072**. The members are requested to lodge their shares for transfer, transmission, splitting, consolidation etc. directly to them. The members are also requested to register their e-mail Id with their depositories and or with the RTA.
9. **THOSE MEMBERS WHO HAVE NOT SURRENDERED THEIR OLD CERTIFICATES FOR EXCHANGE TO OBTAIN THEIR NEW SHARE CERTIFICATES OF FOUR COMPANIES INCLUDING THIS COMPANY ARE REQUESTED TO SURRENDER THE SAME AT THE CORPORATE OFFICE ADDRESS OF THE COMPANY AT MUMBAI.**
10. The shares of the Company are at present listed on the Bombay Stock Exchange Limited (BSE). The Company has made payment of the listing fees to Stock Exchange in time.
11. A Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts relating to the Special Business mentioned in the accompanying Notice is annexed hereto.
12. Electronic copy of the Notice convening the 50th Annual General Meeting of the Company and the Annual Report along with the process of e-voting and the Attendance slip and Proxy form is being sent to the members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the Notice convening the 50th Annual General Meeting of the Company, along with the Annual Report, the process of e-voting and the

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Attendance slip and Proxy form is being sent to the members in the permitted mode.

13. Voting through Electronic means

I) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

II) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV) The remote e-voting period commences on 29th July, 2015 (9:00 am) and ends on 31st July, 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 25th July, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V) The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)/RTA]:

(i) Open email and open PDF file viz; "TCI Industries e-Voting.pdf" with your Client ID as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.

(vii) Select "EVEN" of "TCI Industries Limited".

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to info@vkbajajassociates.com or tcimtnl.net.in with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Annual Report [for members whose email IDs are not registered with the Company/ Depository Participants(s)/RTA or requesting physical copy]:

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- (i) EVEN (Remote e-Voting Event Number), USER ID and PASSWORD is provided at the middle of the Remote e-Voting Form as annexed to the Annual Report:

EVEN (Remote e-Voting Event Number)
USER ID **PASSWORD/PIN**

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 25th July, 2015.
- X) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 25th July, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XI) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

- XII) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

- XIII) Mr. Vasanth Bajaj, Company Secretary and Proprietor M/s. V.K. Bajaj & Associates, Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- XIV) Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- XV) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- XVI) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.tciil.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

By Order of the Board
For **TCI Industries Limited**

S.N. Agarwal

Director

(DIN: 00111187)

Place : Mumbai
Date : May 08, 2015

TCI INDUSTRIES LIMITED

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

Item No.6

The Securities and Exchange Board of India, vide its Circular No. CIR/CFD/POLICY CELL/2/2014 dated 17th April 2014 (the "said circular"), amended Clause 49 of the Listing Agreement and pursuant to the said circular, all existing material related party contracts or arrangements as on the date of the said circular which are likely to continue beyond March 31, 2015 shall be placed for approval of the shareholders in the first General Meeting subsequent to October 01, 2014. The related party transactions set out below are all contractual obligations entered into by the Company in its ordinary course of business. These transactions with the related parties are based on prevailing market conditions hence on arm's length basis and will continue beyond 31st March 2015.

Disclosures pertaining to the related party transactions, as set out in the resolution at Item No. 6 are given below:

Name of the related party	Relation with the Company	Purpose of related party transaction*	Amount (Rs. in Lakhs)
ABC Financial Services Pvt.Ltd.	Entity in which Director(s) can exercise significant influence	Advance received against proposed Property Development	30.00
ABC India Ltd.	Entity in which Director(s) can exercise significant influence	Advance received against proposed Property Development	65.11
Ashokkumar Ayankumar	Entity in which Director(s) can exercise significant influence	Advance received against proposed Property Development	96.30
Assam Bengal Carriers	Entity in which Director(s) can exercise significant influence	Advance received against proposed Property Development	52.30
Avani Agrawal	Relative of Director	Advance received against proposed Property Development	16.75
Ayankumar Agrawal	Relative of Director	Advance received against proposed Property Development	12.40
Bhoruka Capital Ltd. (Earlier name Mukesh Textile Mills Ltd.)	Entity in which Director(s) can exercise significant influence	Advance received against proposed Property	323.55

Name of the related party	Relation with the Company	Purpose of related party transaction*	Amount (Rs. in Lakhs)
Chander Agrawal	Relative of Director	Advance received against proposed Property Development	128.00
Dharampal Agrawal	Director	Advance received against proposed Property Development	130.00
Kanika Agrawal	Relative of Director	Advance received against proposed Property Development	29.99
Mahendra Investment Advisors P. Ltd.	Entity in which Director(s) can exercise significant influence	Advance received against proposed Property Development	117.44
Mahendrakumar Agrawal	Director	Advance received against proposed Property Development	209.10
Manisha Agrawal	Relative of Director	Advance received against proposed Property Development	18.60
Nidhi Agrawal	Relative of Director	Advance received against proposed Property Development	29.99
Nirmal Agrawal	Relative of Director	Advance received against proposed Property Development	16.10
Pragya Enterprises	Entity in which Director(s) can exercise significant influence	Advance received against proposed Property Development	59.99
Siddharth Agrawal	Director	Advance received against proposed Property Development	76.48
S.N. Agrawal	Director	Advance received against proposed Property Development	46.00

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Name of the related party	Relation with the Company	Purpose of related party transaction*	Amount (Rs. in Lakhs)
Sweta Financial Services Private Limited	Entity in which Director(s) can exercise significant influence	Advance received against proposed Property Development	30.00
Transcorp Enterprises Limited (Earlier name Transcorp Housing Finance Ltd.)	Entity in which Director(s) can exercise significant influence	Advance received against proposed Property Development	24.80
Transcorp Estate Private Limited	Entity in which Director(s) can exercise significant influence	Advance received against proposed Property Development	87.90
Umah Agrawal	Relative of Director	Advance received against proposed Property Development	52.48
Vineet Agrawal	Relative of Director	Advance received against proposed Property Development	127.25
Vivek Agrawal	Relative of Director	Advance received against proposed Property Development	53.50

Purpose of the aforementioned material related party transactions:

The above advances received by the company over a period of last many years, were used to meet the expenses on labor settlement in the past and regular recurring expenses/overheads of the company.

The members are further informed that no member(s) of the Company being a related party or having any interest in the resolution as set out at item No. 6 shall be entitled to vote on this Special Resolution.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Except the Promoter Directors and their relatives (to the extent of their shareholding interest in the Company), no other Director or KMP is concerned or interested, financially or otherwise, in passing of this resolution.

ITEM NOS. 7 to 10:

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and

the Articles of Association of the Company, Mr. Sushilkumar Jiwarajka, Mr. Ravishankar Jhunjunwala, Mr. Siddharth Mehta and Dr. (Ms.) Vaijayanti Pandit as Additional Directors of the Company with effect from November 03, 2014.

In terms of the provisions of Section 161(1) of the Act, Mr. Sushilkumar Jiwarajka, Mr. Ravishankar Jhunjunwala, Mr. Siddharth Mehta and Dr. (Ms.) Vaijayanti Pandit would hold office up to the date of the ensuing Annual General Meeting.

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Sushilkumar Jiwarajka, Mr. Ravishankar Jhunjunwala, Mr. Siddharth Mehta and Dr. (Ms.) Vaijayanti Pandit for the office of Director of the Company.

Mr. Sushilkumar Jiwarajka, Mr. Ravishankar Jhunjunwala, Mr. Siddharth Mehta and Dr. (Ms.) Vaijayanti Pandit are not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given their consent to act as Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The above referred Independent Directors have given a declaration to the Board that they meet the criteria of independence as provided under Section 149 (6) of the Act. In the opinion of the Board, the above Independent Directors fulfill the conditions specified in the Act and the Rules made thereunder for appointment as Independent Directors and they are independent of the management.

The Nomination & Remuneration Committee at its meeting has recommended the appointments of these Directors as Independent Directors from August 01, 2015 upto the conclusion of 55th Annual General Meeting to be held in the year 2020.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of the above Directors as Independent Directors is now being placed before the Members in General Meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours upto the date of the Meeting.

The brief profile of the Independent Directors to be appointed is given below:

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Mr. Sushilkumar Jiwaraajka:

Mr. Sushilkumar Jiwaraajka is a Commerce Graduate from Mumbai University. He is an Industrialist & a Chairman of Artheon Group of Companies. Also, he is the CMD of Essjay Ericsson Private Limited. Mr. Jiwaraajka was recently awarded with The Economic Times Telecom Awards and the World Economic Forum Global Technology Pioneer Award. He was also the Chairman of Federation of Indian Chambers of Commerce & Industry), WRC (2000-March 2013), Chairman Indo Arab Chamber of Commerce & Industry and held many other honourable positions among the Federations.

Mr. Ravishankar Jhunjunwala:

Mr. Ravishankar Jhunjunwala is a Commerce Graduate from Mumbai University. He possesses around 40 years of experience and is an industrialist. He serves on the Board of Economic Forge Private Limited and Shailaja Holdings Private Limited.

Mr. Siddharth Mehta:

Mr. Siddharth Mehta is a qualified LL.M., Columbia University School Of Law, New York General Course on Intellectual Property, World Intellectual Property Organization, Geneva B.G.L., LL.B., Government Law College, University of Mumbai, Mumbai. He is the Managing Partner of M/s Mehta & Padamsey & the Partner in charge of the Corporate & Transactional Practice across the firm. He focuses on financings, mergers & acquisitions, capital markets, & regulatory areas for businesses with an emphasis on cross-border transactions.

Dr. (Mrs.) Vaijayanti Pandit:

Dr. (Mrs.) Vaijayanti Pandit has done her Ph.D in Management Studies from Jamnalal Bajaj Institute of Management Sciences, University of Mumbai alongwith - Diploma Journalism and Mass Communications with silver medals in Writing and Reporting and MA in Political Sciences.

Currently, she is Sr. Vice President, Jaro Education, Advisor We School, Welingkar Education and on the Board of many listed companies including Indo Count Industries Limited, Prime Urban Development India Limited and Banswara Syntex Limited.

The Board commends the Ordinary Resolutions set out at Item Nos. 7 to 10 of the Notice for approval by the shareholders.

Save and except the Independent Directors themselves, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 7 to 10 of the Notice.

ITEM NO.11

The Board of Directors at their meeting held on January 22, 2015 have subject to the such consents, approvals and permissions as may be required including that of shareholders' and subject to the provisions of the Articles of Association of the Company, approved the re-appointment of Mr. Sunil K. Warekar as Executive Director of the Company for a period of 2 years with effect from April 01, 2015 upon the terms and conditions and remuneration payable as set out in the resolution, subject to such other approvals as may be required by Law.

The following additional information as required by the Companies Act, 2013 is given below:

I. GENERAL INFORMATION :

- i) **Nature of Industry** : Trading in cloth & Property development.
- ii) **Date or expected date of commencement of commercial production**: Company is already in operation
- iii) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**: N.A.
- iv) **Financial Performance based on given indicators**: As per Audited financial results for the year ended March 31, 2015: The Loss after tax is Rs.46,95,853/- for the year.
- v) **Foreign Investments or collaborations, if any**: N.A.

II. INFORMATION ABOUT THE APPOINTEE:

- i) **Background details**: Mr. Sunil K. Warekar is associated with the Company since more than eleven years and was last working as the President of the Company. By qualification, he is a B.Com Graduate from University of Mumbai. He has varied experience of more than 30 years within various reputed companies particularly on Projects Planning, Finance & Execution, Legal / Commercial matters and handling Labour issues. He has worked in various companies for last 30 years in different positions such as GM (Projects & Finance), VP (Projects & Finance), President, Executive Director etc. and has handled various responsibilities.
- ii) **Past remuneration**: His last drawn salary was around Rs.30,31,641/- (Rupees Thirty Lakhs Thirty One Thousand Six Hundred and Forty One Only) per annum.

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iii) **Recognition or awards:** Nil

iv) **Job profile and his suitability:** Mr. Sunil K. Warkerkar is re-appointed as the Executive Director of the Company. He shall have control of the whole of the affairs of the Company.

v) **Remuneration proposed:** As mentioned in the Resolution.

vi) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** The Remuneration payable to Mr. Sunil K. Warkerkar is commensurate with respect to Industry, size of the Company and his profile.

vii) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** N.A.

III. OTHER INFORMATION:

i) **Reasons of loss or inadequate profits:** The Company has not been able to put its property to use due to litigations which are pending and incurring expenses in that respect and continues to incur other fixed expenses. Due to market conditions, there were limitations to increase the cloth trading business. However, there was Income from providing services for temporary use of Company's property for various events.

ii) **Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measureable terms:** Continuous efforts are being made to sort out the litigation and effective steps are being taken which will lead to an increase in the revenue of the Company. The Company is making serious efforts to increase its Income from services and for that purpose has also hired a Marketing Manager.

iii) **Expected increase in productivity and profits in measurable terms:** It is difficult to make any estimates in the present situation as time frame for concluding the litigation is not in the control of the company.

The Appointment Letter issued by the Company to Mr. Sunil K. Warkerkar is available for inspection at the Registered Office of the Company on any working day excluding Saturdays between 11.00 a.m. to 1.00 p.m.

The Board commends the Special Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

Except Mr. Sunil K. Warkerkar, no other Director or KMP is concerned or interested, financially or otherwise, in passing of this resolution.

By Order of the Board
For **TCI Industries Limited**

S.N. Agarwal

Director

(DIN: 00111187)

Place : Mumbai

Date : May 08, 2015

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ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

Information regarding appointment and re-appointment of Director

Name of The Director	Mr. Sushilkumar Jiwarajka	Mr. Ravishankar Jhunjhunwala	Mr. Siddharth Mehta	Dr. (Mrs.) Vaijayanti Pandit	Mr. Satyanarayan Agarwal	Mr. Mahendra Kumar Agarwal	Mr. Sunil Warekar
Date of Birth	26.11.1956	12.08.1954	16.03.1978	12.01.1953	15.01.1945	13.03.1954	08.07.1955
Nationality	Indian	Indian	Indian	Indian	Indian	Indian	Indian
Date of Appointment	03.11.2014	03.11.2014	03.11.2014	03.11.2014	14.08.1967	23.06.1994	01.04.2012
Qualifications	Mr. Sushilkumar Jiwarajka is a Commerce Graduate from Mumbai University	Mr. Ravishankar Jhunjhunwala is a Commerce Graduate from Mumbai University	Mr. Siddharth Mehta is a qualified LL.M., Columbia University School Of Law, New York General Course on Intellectual Property, World Intellectual Property Organization, Geneva B.G.L., LL.B., Government Law College, University of Mumbai, Mumbai.	Dr. (Mrs.) Vaijayanti Pandit has done her Ph. D in Management Studies from Jamnalal Bajaj Institute of Management Sciences, University of Mumbai a longwith - Diploma Journalism and Mass Communications with silver medals in Writing and Reporting and MA in Political Sciences.	Mr. S.N. Agarwal is a Civil Engineering graduate from Birla Institute of Technology (BIT-Mesra) a class of 1967 and alumni of Harvard Business School (AMP- 1985)	Mr. Mahendra Kumar Agarwal has done Bachelors in Engineering and MBA from USA	Mr. Sunil Warekar is a B.Com Graduate from University of Mumbai
Expertise in specific Functional Areas	He is an Industrialist & a Chairman of Artheon Group of Companies. Also, he is the CMD of Essjay Ericsson Private Limited. Mr. Jiwarajka was recently awarded with The Economic Times Telecom Awards and the World Economic Forum Global Technology Pioneer Award.	He possesses around 40 years of experience and is an eminent industrialist.	He is the Managing Partner of M/s Mehta & Padamsey & the Partner in charge of the Corporate & Transactional Practice across the firm. He focuses on financings, mergers & acquisitions, capital markets, & regulatory areas for businesses with an emphasis on cross-border transactions.	She is Sr. Vice President, Jaro Education, Advisor We School, Welingkar Education and on the Board of many listed companies including Indo Count Industries Limited, Prime Urban Development India Limited and Banswara Syntex Limited.	He is associated with Federation of Indian Chambers of Commerce & Industry (FICCI) as an Executive Committee Member & a Member of the Steering Committee New Delhi since 1985, In Indian Institute of Management (Bangalore) IIM-B as an Member, Governing Board and Chairman of committee of Finance & campus development since 1997. He is also associated with World President Organization (WPO) as an Ex.	He is the Founder & CEO of Gati Ltd. – leader and pioneer in Express Distribution and Supply Chain Solutions. He established Gati in 1989 with an aim to redefine the logistics industry. Mr. Agarwal is the driving force behind Gati's journey to leadership position. His foresight has been instrumental in the company's exponential	He is associated with the Company since more than eleven years and was last working as the President of the Company. He has varied experience of more than 30 years within various reputed companies particularly on Projects Planning, Finance &

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Name of The Director	Mr. Sushilkumar Jiwrajka	Mr. Ravishankar Jhunjhunwala	Mr. Siddharth Mehta	Dr. (Mrs.) Vaijayanti Pandit	Mr. Satyanarayan Agarwal	Mr. Mahendra Kumar Agarwal	Mr. Sunil Warerkar
Expertise in specific Functional Areas	He was also the Chairman of Federation of Indian Chambers of Commerce & Industry), WRC (2000-March 2013), Chairman Indo Arab Chamber of Commerce & Industry and held many other honourable positions among the federations.				Chapter Chairman (Bangalore) and member since 1986. All India organization of Employers (AIOE) as the Past President. He is also associated with Indian Institute of Science (II Science, Bangalore) as an Member of the court since 1999 and Member of the council since 2014 and South Asian Association for Regional Co-operation (SAARC): Past Vice President for the period 2002-2011.	growth by venturing into global markets and diversifying into varied domains. Under his visionary leadership, Gati has evolved into a major ILSP (Integrated Logistics Service Provider).	Execution, Legal / Commercial matters and handling Labour issues. He has worked in various companies for last 30 years in different positions such as GM (Projects & Finance), VP (Projects & Finance), President, Executive Director etc. and has handled various responsibilities.
Directorships Held in other Companies	<ol style="list-style-type: none"> Indo Count Industries Limited Essjay Ericsson Private Limited Skandsoft Technologies Private Limited Artheon Electronics Private Limited Sharada Inventions Private Limited Artheon Battery Company Private Limited Artheon Advisors Private Limited OMC Televentures Private Limited Omnigrind Micropower Company Private Limited Flexenclosure Telecom India Private Ltd. 	<ol style="list-style-type: none"> Economic Forge Private Limited Shailaja Holdings Private Limited 	<ol style="list-style-type: none"> Mehta And Padamsey Consultants Private Limited Zamin India Power Company Private Ltd Andhra Petroleum Company Private Ltd Andhra Petroleum Land Company Private Limited Swabhimaan Rural Bazaars Private Limited 	<ol style="list-style-type: none"> Indo Count Industries Limited Prime Urban Development India Limited Automobile Corporation Of Goa Limited Prime Urban Development India Limited Banswara Syntex Limited I G Petrochemicals Limited TML Distribution Company Limited TML Drivelines Limited 	<ol style="list-style-type: none"> Bhoruka Power Corporation Limited Bhuruka Gases Limited Transport Corporation Of India Limited Bhoruka Agro Business Private Limited Kirloskar Electric Company Limited Bhuruka Gases Investments India Private Limited Bhoruka Power Investments India Private Limited 	<ol style="list-style-type: none"> TCI Finance Limited Gati Limited Deccan Enterprises Limited TCI Telenet Solutions Private Limited Mahendra Investment Advisors Private Limited Amrit Jal Ventures Private Limited Gati Kausar India Limited Sanghi Polyesters Limited Gati-Kintetsu Express Private Limited 	<ol style="list-style-type: none"> Prabhu Structures Limited Bhoruka Cogen Power Private Limited Prabhu Structures Holdings Private Limited Bhoruka Park Holdings Private Limited Bhoruka Steel Holdings Private Limited Bhoruka Steel Investments India Private Limited

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Name of The Director	Mr. Sushilkumar Jiwrajka	Mr. Ravishankar Jhunjunwala	Mr. Siddharth Mehta	Dr. (Mrs.) Vaijayanti Pandit	Mr. Satyanarayan Agarwal	Mr. Mahendra Kumar Agarwal	Mr. Sunil Warekar
	11. Securus First India Private Limited 12. Essay Infra Resources Private Limited 13. D And A Constructions Private Limited 14. Swabhimaan Rural Bazaars Private Limited				8. Prabhu Structures Holdings Private Limited 9. Prabhu Structures Investment India Private Limited 10. Bhoruka Cogen Power Private Limited 11. Pharmed Limited 12. Bhoruka Steel And Services Limited		7. Bhuruka Gases Holdings Private Limited 8. Bhuruka Gases Investments India Private Limited 9. Prabhu Structures Investment India Private Limited 10. Bhoruka Park Investments India Private Limited 11. Bhoruka Power Investments India Private Limited 12. Bhoruka Power Holdings Private Limited
Committee Positions held in other Companies	1. Audit Committee- a) Omnigrind Micropower Company Private Limited 2. Stakeholders' relationship committee- NIL	1. Audit Committee -NIL 2. Stakeholders' relationship Committee- NIL	1. Audit Committee- NIL 2. Stakeholders' relationship Committee- NIL	1. Audit Committee a) TML Distribution Company Limited b) TML Drivelines Limited 2. Stake holders' relationship committee- a) Indo Count Industries Limited b) I G Petrochemicals Limited	1. Audit Committee- a) Transport Corporation of India Limited b) Kirloskar Electric Company Limited 2. Stakeholders' relationship committee- Transport Corporation of India Limited	1. Audit Committee- NIL 2. Stakeholders' Relationship Committee- Gati Limited	1. Audit Committee- NIL 2. Stakeholder's relationship Committee- NIL
No. of Shares held in the company	NIL	NIL	NIL	NIL	3422	66002	11

TCI INDUSTRIES LIMITED

DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the Fiftieth Annual Report and the Audited Statement of Accounts of **TCI Industries Limited** ("the Company") for the year ended March 31, 2015.

Financial Performance

The summarized standalone results of your Company are given in the table below.

(Rs. In '000)

Particulars	Financial Year ended	
	Standalone	
Financial Results	31/03/2015	31/03/2014*
Total Income	12262	83283
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	(3962)	(1790)
Finance Charges	-	-
Depreciation	734	234
Provision for Income Tax (including for earlier years)	-	-
Net Profit/(Loss) After Tax	(4696)	(2024)
Profit/(Loss) brought forward from previous year	(242495)	(240471)
Add: Adjustment as per Sch II to the Companies Act, 2013	(236)	-
Profit/(Loss) carried to Balance Sheet	(247427)	(242495)

*previous year figures have been regrouped/rearranged wherever necessary.

Brief description of the Company's working during the year / State of Company's affair

During the year the Company could not achieve higher cloth trading volume resulting in lower income compared to the previous year. However, there was Income from providing services for temporary use of Company's property for various events. During the financial year, your Company's loss after tax stood at Rs.46,95,853 vis-à-vis Rs.20,23,529 in the previous year due to lower income & increase in legal expenses incurred.

Company's Property at Colaba – Mumbai

As stated in earlier reports, the SLP filed by the Company in Supreme Court, challenging the order of the Bombay High Court in the matter of refusal by Municipal Corporation

of Greater Mumbai to the plans submitted by the company on the main ground of objection raised by Indian Navy, was admitted and is pending for hearing. As Stated in the last report, the Company's SLP in the Supreme Court challenging the order of Bombay High Court in the matter of jurisdiction of the Monitoring committee on the ground that the company's property being in CRZ II area, Development Control Rules 1967 are applicable and not the Development Control Regulations 1991, was admitted by the Supreme Court and further proceedings of the Committee have been stayed.

Outlook

It is expected that with the improvement in the economy & with the efforts made by the Company management, the Company will be able to increase it's revenue in the current year.

Dividend

In view of losses suffered by the Company, your Directors do not recommend any dividend for the year under review.

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

There was no significant and material order passed by the regulators or courts or tribunals which may impact the going concern status and company's operations in future.

Details in respect of adequacy of internal financial controls with reference to the Financial Statements

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company and no material weakness in the same were observed.

Deposits

During the year under review, your Company has not accepted any deposits under the provisions of Chapter V of the Companies Act, 2013 and the rules made there under.

Directors and Key Managerial Personnel

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Sushilkumar Jiwrajka, Mr. Ravishankar Jhunjhunwala, Mr. Siddharth Mehta and Dr. (Mrs.) Vijayanti Pandit were appointed as Additional Directors designated as Independent Directors w.e.f. November 03, 2014 and they shall hold office up to the date of the ensuing Annual General Meeting. The Company has received requisite notices in writing from member(s) proposing Mr. Sushilkumar Jiwrajka, Mr. Ravishankar Jhunjhunwala, Mr. Siddharth Mehta and Dr. (Mrs.) Vijayanti Pandit for appointment as Independent Directors.

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On the basis of the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on January 22, 2015 granted its approval for the re-appointment of Mr. Sunil K. Warkerkar as Executive Director of the Company for a further period of 2 years with effect from April 01, 2015 subject to the approval of the members and subject to any other approval as required by Law.

In terms of the Articles of Association of the Company, Mr. Satyanarayan Agarwal, Mr. Mahendra Kumar Agarwal, and Mr. Sunil Warkerkar, Directors retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment. The Board recommends their re-appointment.

Brief Resume of the Directors, nature of expertise in specific functional areas, names of companies in which the Directorship is held and the membership of the Committees of the Board and their shareholdings in the Company are given in the Notice for the ensuing Annual General Meeting.

Mr. Siddhartha Agarwal and Mr. Dhruv Agarwal ceased as Alternate Directors of the Company w.e.f. November 03, 2014. The Board places on record its appreciation for the services rendered by them as Alternate Directors.

Further, Mr. Dhaval Mehta has resigned as Asst. Company Secretary and Chief Financial Officer of the Company with effect from February 24, 2015. The Company is in process to fill the vacancy created in his office.

Directors' Responsibility Statement

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts for the year ended March 31, 2015, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the loss of the Company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Statutory Auditors, their Report and Notes to Financial Statements

M/s. R S Agarwala & Co., Chartered Accountants, Statutory Auditors of the Company, holds office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Secretarial Auditor

In terms of Section 204 of the Act and Rules made there under, M/s. Chandanbala Jain & Associates, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditor is enclosed as **Annexure 1** to this report. The report is self-explanatory and do not call for any further comments.

Share Capital

A) Bonus Shares

No bonus shares were issued during the financial year 2014-15.

B) Issue of equity shares with differential rights

There were no shares issued with differential rights during the financial year 2014-15.

C) Issue of sweat equity shares

No sweat equity shares were issued during the financial year 2014-15.

D) Issue of employee stock options

No employee stock option was given or issued during the financial year 2014-15

E) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

There was no provision made of the money by the company for purchase of its own shares by employees or by trustees for the benefit of employees or by trustees for the benefit of employees.

During the year under review, there was no change in the Share Capital of the Company.

As on March 31, 2015, the issued, subscribed and paid up share capital of your Company stood at Rs.89,67,910/-, comprising 8,96,791 Equity shares of Rs.10/- each.

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Extract of the Annual Return

Pursuant to the provisions of section 92(3) of Companies Act, 2013, the extract of the annual return in Form No. MGT – 9 is enclosed with the report as **Annexure 2**.

Details of Subsidiary/Joint Ventures/Associate Companies

As on March 31, 2015, the Company had no subsidiary / joint ventures / associate companies.

Particulars of contracts or arrangements made with related parties

Particulars of contracts or arrangements made with related parties referred to in Section 188(1) of the Companies Act,

2013, in the prescribed Form AOC-2, is appended as **Annexure 3** to the Board's Report.

Particulars of Loans given, Investments made, Guarantees given and Securities provided

There were no loans given, investments made, guarantees given or securities provided by the Company covered under Section 186 of the Companies Act, 2013.

Managerial Remuneration:

A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

S. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for financial year 2014-15 (in Rs.)	% increase in Remuneration in the financial year 2014-15	Ratio of remuneration of each Director/to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. Sushil Jiwrajka, Chairman and Independent Director\$	40,000 (Sitting fees)	Not Applicable	##	Not Applicable
2	Mr. S. N. Agarwal, Non Executive Director	NIL	NIL	Not Applicable	Not Applicable
3	Mr. D. P. Agarwal, Non Executive Director	NIL	NIL	Not Applicable	Not Applicable
4	Mr. M. K. Agarwal, Non Executive Director	NIL	NIL	Not Applicable	Not Applicable
5	Mr. Ashok Agarwal, Non Executive Director	NIL	NIL	Not Applicable	Not Applicable
6	Mr. Vikas Agarwal	NIL	NIL	Not Applicable	Not Applicable
7	Mr. Ashish Agarwal, Non Executive Director	NIL	NIL	Not Applicable	Not Applicable
8	Mr. Utsav Agarwal, Non Executive Director	NIL	NIL	Not Applicable	Not Applicable
9	Dr. (Mrs.) Vajjayanti Pandit, Independent Director\$	20,000 (Sitting fees)	Not Applicable	##	Not Applicable
10	Mr. Ravi Shanker Jhunjhunwala, Independent Director\$	40,000 (Sitting fees)	Not Applicable	##	Not Applicable
11	Mr. Siddharth Mehta, Independent Director\$	40,000 (Sitting fees)	Not Applicable	##	Not Applicable
12	Mr. S.K. Warerkar, Executive Director	30,31,641	No Increase	11.25	Loss Before Tax and Loss After Tax of the Company increased by 132.06% in financial year 2014-2015.
13	Mr. Dhaval Mehta, Asst. Company Secretary & CFO*	2,28,647	Not Applicable	Not Applicable	

\$ Mr. Sushil Jiwrajka, Mr. Ravi Shanker Jhunjhunwala, Mr. Siddharth Mehta and Dr. (Mrs.) Vajjayanti Pandit were appointed as Independent Directors by Board w.e.f. 03.11.2014

Details not given since they were Directors only for part of the financial year 2014-15 i.e. w.e.f. November 03, 2014

*Appointed as Asst. CS & CFO w.e.f. 10.07.2014 and resigned w.e.f. 23.02.2015

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Notes:-

- i) Median remuneration of employees of the Company during the financial year 2014-2015 was Rs. 2,69,429/-.
- ii) Median remuneration of employees of the Company during the financial year 2013-2014 was Rs.12,40,090/-. In the financial year, there was a decrease of 78.27% in the median remuneration of employees due to resignation of an Executive Officer during the year.
- iii) There were 3 confirmed employees on the rolls of the Company as on 31st March 2015.
- iv) Relationship between average increase in remuneration and company performance- Average Remuneration decreased during the year 2014-2015.
- v) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the company:-

There was no increase in the remuneration of Key Management Personnel.

- vi)
 - a) Variation in the market capitalization of the company: The market capitalization as on 31st March 2015 was Rs. 100.53 Crores (Rs.126.27 Crores as on 31st March 2014)
 - b) Price Earning Ratio of the Company was -213.93 as at 31st March 2015 and was -623.01 as at 31st March 2014.
 - c) Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer: Not Applicable
- vii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out of there are any exceptional circumstances for increase in the managerial remuneration: Not Applicable
- viii) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- ix) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the

highest paid director during the year:- During fiscal year 2014-2015, no employee received remuneration in excess of the highest-paid Director.

- x) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- B) Details of every employee of the Company as required pursuant to rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

During the year under consideration, none of the employees of the company was in receipt of remuneration in excess of limits prescribed under clause 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence particulars as required under 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not given.

Details of conservation of energy, technology absorption, foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy: N.A.

- (i) the steps taken or impact on conservation of energy;
- (ii) the steps taken by the company for utilising alternate sources of energy;
- (iii) the capital investment on energy conservation equipments;

(B) Technology absorption: N.A.

- (i) the efforts made towards technology absorption;
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution;
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) the details of technology imported;
 - (b) the year of import;
 - (c) whether the technology been fully absorbed;
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

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- (iv) the expenditure incurred on Research and Development.

(C) Foreign exchange earnings and Outgo:

The Company had no foreign exchange earnings and outgo during the financial year

Corporate Social Responsibility (CSR)

Since the CSR norms are not applicable to the Company hence, the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not required to be made.

OTHER DISCLOSURES:

Details of Board meetings

During the year, 04 number of Board meetings were held, details of which are given below:

Date of the meeting	No. of Directors attended the meeting
May 24, 2014	03
July 23, 2014	04
November 03, 2014	08
January 22, 2015	09

Committees of Board

The details of composition of the Committees of the Board of Directors are as under:-

a. Audit Committee

Sl. No.	Name	Chairman/ Members
1	Mr. Sushil Jiwarajka	Chairman
2	Mr. Vikas Agarwal	Member
3	Mr. Ravi Shanker Jhunjunwala	Member

The Committee was constituted on November 03, 2014 and since then it met once on January 22, 2015.

a. Stakeholder's Relationship Committee

Sl. No.	Name	Chairperson/ Members
1	Dr. (Mrs.) Vaijayanti Pandit	Chairperson
2	Mr. Ashok Agarwal	Member
3	Mr. Ashish Agarwal	Member
4	Mr. S.K. Warerkar	Member

The Committee was constituted on November 03, 2014 and since then it met once on January 22, 2015.

c. Nomination and Remuneration Committee

Sl. No.	Name	Chairman/ Members
1	Mr. Siddharth Mehta	Chairman
2	Mr. Ravi Shanker Jhunjunwala	Member
3	Mr. Sushil Jiwarajka	Member
4	Mr. M. K. Agarwal	Member

The Committee was constituted on November 03, 2014 and since then it met once on January 22, 2015.

d. Risk Management Committee

Sl. No.	Name	Chairman/ Members
1	Mr. S. K. Warerkar	Chairman
2	Mr. Vikas Agarwal	Member
3	Mr. Ashish Agarwal	Member

The Committee was constituted on November 03, 2014 and since then it met once on January 22, 2015.

Vigil mechanism

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. As per provisions of Section 177 of Companies Act, 2013 inter alia, provides for a mandatory requirement for all listed companies to establish a mechanism called 'Whistle Blower Policy' or "Vigil System" for employees and Directors to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct or ethics policy. Accordingly, a Whistle Blower Policy has been formulated with a view to provide a mechanism for employees and Directors of the Company to approach the Ethics Counsellor / Chairman of the Audit Committee of the Company.

The Whistle Blower Policy (Vigil System) of the Company may be accessed on its website at the link: <http://tcil.in/downloads.htm>.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

TCI INDUSTRIES LIMITED

Annexure 1

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015
[Pursuant to section 204(1) of the Companies Act, 2013
and rule No.9 of the Companies (Appointment and
Remuneration Personnel) Rules, 2014]

To,
The Members,
TCI Industries Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by "TCI Industries Limited" (CIN: L74999TG1965PLC001551) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2015 ("the reporting period") complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by TCI Industries Limited for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the company during the Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the company during the Audit Period)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the company during the Audit Period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the Audit Period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the company during the Audit Period) and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the company during the Audit Period)
- (vi) Apart from the above, no other laws were applicable specifically to the company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Not notified hence not applicable to the company during the audit period).
- (ii) The Listing Agreement entered into by the company with the Bombay Stock Exchange Limited.

During the period under review, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The company is in the process to fill the vacancy created in the position of Company Secretary and Chief Financial Officer.

TCI INDUSTRIES LIMITED

2. There is a difference of 260 shares in the reconciliation of equity share capital of the company which was due to some errors viz. the shares were not removed from physical holding and at the same time were confirmed in dematerialization form. The company states that reconciliation is in progress; however data related to earlier demat is not in proper format, which is why the reconciliation is becoming difficult. The company is taking steps to rectify the same.

We further report that

The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the members of the company granted its approval for Increase in Borrowing Limits under Section 180(1)(c) of the Companies Act, 2013 up to an aggregate amount not exceeding Rs. 20,00,00,000/- (Rupees Twenty Crores Only).

For **Chandanbala Jain and Associates**
Practising Company Secretaries

Chandanbala O. Mehta

Place : Mumbai
Date : May 08, 2015

FCS: 6122
C.P.No.: 6400

Annexure to Secretarial Audit Report

The Members,
TCI Industries Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by "TCI Industries Limited" (CIN: L74999TG1965PLC001551) (the company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon. Further, our Secretarial Audit Report of even date is to be read along with this Annexed letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Chandanbala Jain and Associates**
Practising Company Secretaries

Chandanbala O. Mehta

Place : Mumbai
Date : May 08, 2015

FCS: 6122
C.P.No.: 6400

TCI INDUSTRIES LIMITED

Annexure 2

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2015

of

TCI INDUSTRIES LIMITED

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : L74999TG1965PLC001551
- ii) Registration Date: 06.04.1965
- iii) Name of the Company: TCI Industries Limited
- iv) Category / Sub-Category of the Company: Public Company / Limited by shares
- v) Address of the Registered Office and contact details: 1-7-293, M.G. ROAD, SECUNDERABD-500 003. Telangana. tci@mtnl.net.in Telephone:-40-71204284.
- vi) Whether listed company: Yes

- vii) Name, Address and contact details of Registrar & Transfer Agents (RTA), if any: Bigshare Services Private Limited, E/2 Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai 400 072. Tel- 022-40430200.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Sale of products	46411-Wholesale Trading in Textiles	47.44%
2	Sale of services	68100-Real estate activities with own property	42.21%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/ GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	368716	0	368716	41.12	370641	0	370641	41.33	0.21
(b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(c) State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
(d) Bodies Corp.	303686	0	303686	33.86	301761	0	301761	33.65	-0.21
(e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(f) Any Other....	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (1):-	672402	0	672402	74.98	672402	0	672402	74.98	0.00

TCI INDUSTRIES LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
(a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Any Other....	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (2):-	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	672402	0	672402	74.98	672402	0	672402	74.98	0.00
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
(b) Banks / FI	350	288	638	0.07	350	288	638	0.07	0.00
(c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) FIs	0	57	57	0.01	0	57	57	0.01	0.00
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	350	345	695	0.08	350	345	695	0.08	0.00
2. Non-Institutions									
(a) Bodies Corp.									
(i) Indian	86039	968	87007	9.70	88451	968	89419	9.97	0.27
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	115283	7510	122793	13.69	110114	7234	117348	13.09	-0.61

TCI INDUSTRIES LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	11063	0	11063	1.23	11063	0	11063	1.23	0.00
(c) Others (specify)									
(c-i) Clearing Members	81	0	81	0.01	3036	0	3036	0.34	0.33
(c-ii) NRIs	1026	1724	2750	0.31	1115	0	2828	0.32	0.01
Sub-total (B)(2):-	213492	10202	223694	24.94	213779	8202	223694	24.94	0.00
Total Public Shareholding									
(B)=(B)(1)+(B)(2)	213842	10547	224389	25.02	214129	8547	224389	25.02	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	886244	10547	896791	100.00	886531	8547	896791	100.00	0.00

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	ANAND KUMAR AGARWAL	16458	1.84	0.00	16458	1.84	0.00	0.00
2	ASHISH AGARWAL	5700	0.64	0.00	5700	0.64	0.00	0.00
3	ASHOK KUMAR AGARWAL	503	0.06	0.00	503	0.06	0.00	0.00
4	ASHOK KUMAR AGARWAL	23503	2.62	0.00	23503	2.62	0.00	0.00
5	AYAN AGARWAL	2000	0.22	0.00	2000	0.22	0.00	0.00
6	AYAN AGARWAL	2000	0.22	0.00	2000	0.22	0.00	0.00
7	BHORUKA ALUMINIUM LIMITED	51250	5.71	0.00	51250	5.71	0.00	0.00
8	BHORUKA CLASSIC FINANCE PVT LTD	14700	1.64	0.00	13225	1.47	0.00	-0.16
9	BHORUKA FINANCE CORPORATION OF INDIA	30019	3.35	0.00	30019	3.35	0.00	0.00
10	BHORUKA INTERNATIONAL (P) LIMITED	356	0.04	0.00	356	0.04	0.00	0.00
11	BHORUKA INVESTMENT LTD	17000	1.90	0.00	17000	1.90	0.00	0.00

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SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
12	BUNNY INVESTMENTS FINANCE PVT LTD	3359	0.37	0.00	3359	0.37	0.00	0.00
13	CHANDER AGARWAL	15871	1.77	0.00	15871	1.77	0.00	0.00
14	DHARAM PAL & SONS (HUF)	15742	1.76	0.00	15742	1.76	0.00	0.00
15	DHARAM PAL AGARWAL	15700	1.75	0.00	15700	1.75	0.00	0.00
16	DHRUV AGARWAL BENEFIT TRUST	327	0.04	0.00	327	0.04	0.00	0.00
17	JUBILEE COMMERCIAL & TRADING PVT LTD	4580	0.51	0.00	4580	0.51	0.00	0.00
18	KANIKA AGARWAL	2987	0.33	0.00	2987	0.33	0.00	0.00
19	MAHENDRA KUMAR AGARWAL	630	0.07	0.00	630	0.07	0.00	0.00
20	MAHENDRA KUMAR AGARWAL	66002	7.36	5.02	66002	7.36	5.02	0.00
21	MANISH AGARWAL BENEFIT TRUST	1420	0.16	0.00	1420	0.16	0.00	0.00
22	BHORUKA CAPITAL LTD. (Formerly known as MUKESH TEXTILE MILLS LTD)	17599	1.96	0.00	17149	1.91	0.00	-0.05
23	NIRMAL AGARWAL	5850	0.65	0.00	5850	0.65	0.00	0.00
24	NIRMAL AGARWAL	1000	0.11	0.00	1000	0.11	0.00	0.00
25	BHORUKA POWER HOLDINGS PVT. LTD (Formerly known as OMEGA CAPITAL SERVICES PVT. LTD)	100	0.01	0.00	100	0.01	0.00	0.00
26	POONAM AGARWAL	21601	2.41	0.00	21601	2.41	0.00	0.00
27	BHURUKA GASES HOLDINGS P. LTD (Formerly known as PRABHU SECURITIES LTD)	44000	4.91	0.00	44000	4.91	0.00	0.00
28	PRIYANKA AGARWAL	3020	0.34	0.00	3020	0.34	0.00	0.00
29	PUSHPA AGARWAL	14572	1.62	0.00	14572	1.62	0.00	0.00
30	R K & SONS HUF	1704	0.19	0.00	1704	0.19	0.00	0.00
31	RAJKUMAR AGGARWAL	980	0.11	0.00	0	0.00	0.00	-0.11
32	SATYANARAYAN AGARWAL	770	0.09	0.00	770	0.09	0.00	0.00
33	SATYANARAYAN AGARWAL	1950	0.22	0.00	1950	0.22	0.00	0.00
34	SATYANARAYAN AGARWAL	3422	0.38	0.00	3422	0.38	0.00	0.00
35	SIDDHARTH AGARWAL	24497	2.73	0.00	24497	2.73	0.00	0.00
36	SWETA AGARWAL	11850	1.32	0.00	11850	1.32	0.00	0.00
37	SWETA FINANCIAL SERVICES PVT. LTD.	23187	2.59	2.51	23187	2.59	2.01	0.00

TCI INDUSTRIES LIMITED

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
38	TCI GLOBAL LOGISTICS LTD	2500	0.28	0.00	2500	0.28	0.00	0.00
39	TCI BHORUKA PROJECTS LIMITED	25000	2.79	0.00	25000	2.79	0.00	0.00
40	TCI FINANCE LIMITED	30236	3.37	0.00	30236	3.37	0.00	0.00
41	TRANSCORP ESTATES P. LTD	26000	2.90	0.00	26000	2.90	0.00	0.00
42	UMAH AGARWAL	7186	0.80	0.00	7186	0.80	0.00	0.00
43	UMAH AGARWAL	24665	2.75	0.00	24665	2.75	0.00	0.00
44	UTSAV AGARWAL	3000	0.33	0.00	3980	0.44	0.00	0.11
45	URMILA AGARWAL	15700	1.75	0.00	15700	1.75	0.00	0.00
46	VIKAS AGARWAL (VED PRAKASH & SONS HUF)	775	0.09	0.00	23390	2.61	0.00	2.52
47	VIKAS AGARWAL	23390	2.61	0.00	2700	0.30	0.00	-2.31
48	VIKRAM CREDIT & CAPITAL SERVICES P. LTD	13800	1.54	0.00	13800	1.54	0.00	0.00
49	VINEET AGARWAL	15800	1.76	0.00	15800	1.76	0.00	0.00
50	VIVEK AGARWAL	18141	2.02	0.00	18141	2.02	0.00	0.00
	TOTAL	672402	74.98	7.53	672402	74.98	7.03	0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SI No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	672,402	74.98%		
	Date wise Increase /Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g.allotment / transfer / bonus/ sweat equity etc):	#		#	
	At the end of the year	672,402	74.98%		

Note: There is no change in the total shareholding of promoters between 01.04.2014 and 31.03.2015

TCI INDUSTRIES LIMITED

Inter-se Transfer among Promoters

Sl. No.	Name	Shareholding		Date	Increase / Decrease in shareholding	Reason	Cumulative shareholding during the year (01-04-14 to 31-03-15)	
		No. of shares at the beginning of the year (01.04.2014) / end of the year (31.03.2015)	% of total shares of the Company				No. of shares	% of total shares of the Company
1	BHORUKA CLASSIC FINANCE PVT LTD	14700	1.64	01.04.2014				
				27-03-2015	-1475	Transfer (Inter se transfers)	13225	1.47
		13225	1.47	31.03.2015			13225	1.47
2	BHORUKA CAPITAL LTD. (Formerly known as MUKESH TEXTILE MILLS LTD)	17599	1.96	01.04.2014				
				27-03-2015	-450	Transfer (Inter se transfers)	17149	1.91
		17149	1.91	31.03.2015			17149	1.91
3	RAJKUMAR AGGARWAL	980	0.11	01.04.2014				
				25-03-2015	-980	Transfer (Inter se transfers)	0	0.00
		0	0.00	31.03.2015			0	0.00
4	UTSAV AGARWAL	3000	0.33	01.04.2014				
				25-03-2015	980	Transfer (Inter se transfers)	3980	0.44
		3980	0.44	31.03.2015			3980	0.44
5	VIKAS AGARWAL (VED PRAKASH & SONS HUF)	775	0.09	01.04.2014				
				27-03-2015	1925	Transfer (Inter se transfers)	2700	0.30
		2700	0.30	31.03.2015			2700	0.30

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(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding		Date	Increase / Decrease in shareholding	Reason	Cumulative shareholding during the year (01-04-14 to 31-03-15)	
		No. of shares at the beginning of the year (01.04.2014) / end of the year (31.03.2015)	% of total shares of the Company				No. of shares	% of total shares of the Company
1	TRANSAL ENTERPRISES PRIVATE LIMITED	36867	4.11	01.04.2014				
					0	Nil movement during the year		
		36867	4.11	31.03.2015			36867	4.11
2	AGIO SERVICES PVT. LTD.	18203	2.03	01.04.2014				
					0	Nil movement during the year		
		18203	2.03	31.03.2015			18203	2.03
3	JAGDISH PRASAD KARWA	11063	1.23	01.04.2014				
					0	Nil movement during the year		
		11063	1.23	31.03.2015			11063	1.23
4	SAJJAN KUMAR GARG	7243	0.81	01.04.2014				
					0	Nil movement during the year		
		7243	0.81	31.03.2015			7243	0.81
5	NIRMAL M. BANG#	6330	0.71	01.04.2014				
				23.05.2014	-6330	Transfer	0	0.00
		0	0.00	31.03.2015			0	0.00
6	SUBHASH AGARWAL	4950	0.55	01.04.2014				
					0	Nil movement during the year		
		4950	0.55	31.03.2015			4950	0.55
7	LALITH KUMAR TULSYAN#	4057	0.45	01.04.2014				
				27.03.2015	-2000	Transfer	2057	0.23
				31.03.2015	-2057	Transfer	0	0.00
		0	0.00	31.03.2015			0	0.00

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8	RADHA KISHAN DAMANI	3995	0.45	01.04.2014				
				04.04.2014	133	Transfer	4128	0.47
				25.04.2014	154	Transfer	4282	0.48
				02.05.2014	92	Transfer	4374	0.49
				09.05.2014	322	Transfer	4696	0.53
				16.05.2014	927	Transfer	5623	0.63
				23.05.2014	22	Transfer	5645	0.64
				30.05.2014	30	Transfer	5675	0.64
				5675	0.64	31.03.2015		
9	SHRIDHAR P IYER	3790	0.42	01.04.2014				
					0	Nil movement during the year		
		3790	0.42	31.03.2015			3790	0.42
10	SUDHA AGARWAL [#]	3665	0.41	01.04.2014				
					0	Nil movement during the year		
		3665	0.41	31.03.2015			3665	0.41
11	VLS FINANCE LTD*	74	0.01	01.04.2014				
				31.03.2015	9625	Transfer	9699	1.08
		9699	1.08	31.03.2015			9699	1.08
12	SANGEETA NIRMAL BANG*	0	0.00	01.04.2014				
				23.05.2014	6330	Transfer	6330	0.71
		6330	0.71	31.03.2015			6330	0.71
13	T GARG AND COMPANY PVT LTD*	46	0.01	01.04.2014				
				27.03.2015	3105	Transfer	3151	0.35
				31.03.2015	1802	Transfer	4953	0.55
		4953	0.55	31.03.2015			4953	0.55

* *Not in the list of Top 10 shareholders as on 01.04.2014. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31.03.2015.*

Ceased to be in the list of Top 10 shareholders as on 31.03.2015. The same is reflected above since the shareholder was one of the Top 10 shareholder as on 01.04.2014.

TCI INDUSTRIES LIMITED

(v). Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding		Date	Increase / Decrease in shareholding	Reason	Cumulative shareholding during the year (01-04-14 to 31-03-15)	
		No. of shares at the beginning of the year (01.04.2014) / end of the year (31.03.2015)	% of total shares of the Company				No. of shares	% of total shares of the Company
A. DIRECTORS								
1	SUSHIL KUMAR JIWARAJKA, NON-EXECUTIVE CHAIRMAN (APPOINTED AS A DIRECTOR ON 03-11-2014)	0	0	01.04.2014				
					0	Nil movement during the year	0	0
		0	0	31.03.2015			0	0
2	SATYANARAYAN AGARWAL, NON-EXECUTIVE DIRECTOR	3422	0.38	01.04.2014				
					0	Nil movement during the year		
		3422	0.38	31.03.2015			3422	0.38
3	DHARMPAL AGARWAL, NON-EXECUTIVE DIRECTOR	15700	1.75	01.04.2014				
					0	Nil movement during the year		
		15700	1.75	31.03.2015			15700	1.75
4	MAHENDRA KUMAR AGARWAL, NON-EXECUTIVE DIRECTOR	66002	7.36	01.04.2014				
					0	Nil movement during the year		
		66002	7.36	31.03.2015			66002	7.36
5	ASHOK KUMAR AGARWAL, NON-EXECUTIVE DIRECTOR	23503	2.62	01.04.2014				
					0	Nil movement during the year		
		23503	2.62	31.03.2015			23503	2.62
6	VIKAS AGARWAL, NON-EXECUTIVE DIRECTOR	23390	2.61	01.04.2014				
					0	Nil movement during the year		
		23390	2.61	31.03.2015			23390	2.61

TCI INDUSTRIES LIMITED

7	UTSAV AGARWAL, NON-EXECUTIVE DIRECTOR	3000	0.33	01.04.2014				
					980	Transfer (interse transfer)	3980	0.44
		3980	0.44	31.03.2015			3980	0.44
8	ASHISH AGARWAL, NON-EXECUTIVE DIRECTOR	5700	0.64	01.04.2014				
					0	Nil movement during the year		
		5700	0.64	31.03.2015			5700	0.64
9	RAVISHANKAR JHUNJHUNWALA, NON-EXECUTIVE DIRECTOR (APPOINTED AS A DIRECTOR ON 03-11-2014)	0	0	01.04.2014				
					0	Nil movement during the year	0	0
		0	0	31.03.2015			0	0
10	SIDDHARTH SAUMIL MEHTA, NON-EXECUTIVE DIRECTOR (APPOINTED AS A DIRECTOR ON 03-11-2014)	0	0	01.04.2014				
					0	Nil movement during the year	0	0
		0	0	31.03.2015			0	0
11	VAIJAYANTI AJIT PANDIT, NON-EXECUTIVE DIRECTOR (APPOINTED AS A DIRECTOR ON 03-11-2014)	0	0	01.04.2014				
					0	Nil movement during the year	0	0
		0	0	31.03.2015			0	0
12	SUNIL K. WARERKAR, EXECUTIVE DIRECTOR	11	0.00	01.04.2014				
					0	Nil movement during the year	11	0.00
		11	0.00	31.03.2015			11	0.00
B. Key Managerial Personnel (KMP's)								
13	DHAVAL MEHTA ASST. COMPANY SECRETARY AND CFO (APPOINTED ON 10.07.2014 AND CEASED W.E.F. 24.02.2015)	0	0	01.04.2014				
					0	Nil movement during the year	0	0
		0	0	31.03.2015			0	0

TCI INDUSTRIES LIMITED

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans#	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	25,00,000	0	25,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	25,00,000	0	25,00,000
Change in Indebtedness during the financial year				
• Addition	0	40,00,000	0	40,00,000
• Reduction	0	25,00,000	0	25,00,000
Net Change	0	15,00,000	0	15,00,000
Indebtedness at the end of the financial year				
i) Principal Amount	0	40,00,000	0	40,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	40,00,000	0	40,00,000

#The above unsecured loans are interest free loans taken from directors.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager
		Mr. S.K. Warekar
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under	9,00,000 90,209 19,74,520
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission - as % of profit - others, specify...	-
5.	Others, please specify	
	Total (A)	29,64,729
	Ceiling as per the Act	Minimum Yearly Remuneration as per Schedule V Part II based on Effective Capital of the Company is Rs.60 Lakhs (excluding Contribution to Provident Fund, Gratuity and Encashment of Leave as per Rules of the Company) in case where Special Resolution is passed.

TCI INDUSTRIES LIMITED

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Ravishankar Jhunjunwala	Mr. Siddharth Mehta	Mr. Sushil Kumar Jiwaraajka	Dr. (Mrs.) Vijayanti Pandit	
1.	Independent Directors					
	• Fee for attending board /committee meetings	40,000	40,000	40,000	20,000	1,40,000
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (1)	40,000	40,000	40,000	20,000	1,40,000
2.	Other Non-Executive Directors					
	• Fee for attending board /committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	40,000	40,000	40,000	20,000	1,40,000
	Total Managerial Remuneration					31,04,729*
	Overall Ceiling as per the Act	Ceiling on Sitting Fees as prescribed under the Act is Rs.1,00,000/- per meeting				

* Total remuneration to Managing Director, Whole-Time Directors and other Directors (being the total of A and B).

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary (Mr. Dhaval Mehta**)	CFO	
1	Gross salary	Not Applicable			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		97,659	-	97,659
	(b) Value of perquisites u/s17(2) of Income-tax Act, 1961		-	-	-
	(c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961		1,10,249	-	1,10,249
2	Stock Option		-	-	-
3	Sweat Equity	-	-	-	
4	Commission- as % of profit- others, specify...	-	-	-	
5	Others, please specify	-	-	-	
	Total		2,07,908	-	2,07,908

** Appointed as Asst. Company Secretary & CFO from 10.07.2014. Resigned with effect from 24.02.2015

TCI INDUSTRIES LIMITED

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

Annexure 3

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis - NIL
 - (a) Name(s) of the related party and nature of relationship
 - (b) Nature of contracts/arrangements/transactions
 - (c) Duration of the contracts / arrangements/transactions
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - (e) Justification for entering into such contracts or arrangements or transactions
 - (f) date(s) of approval by the Board
 - (g) Amount paid as advances, if any:
 - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
2. Details of material contracts or arrangement or transactions at arm's length basis - NIL.
 - (a) Name(s) of the related party and nature of relationship
 - (b) Nature of contracts/arrangements/transactions
 - (c) Duration of the contracts / arrangements/transactions
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
 - (e) Date(s) of approval by the Board, if any:
 - (f) Amount paid as advances, if any:

S. N. Agarwal
Director
(DIN 00111187)

D. P. Agarwal
Director
(DIN 00084105)

S. K. Warekar
(Executive Director)
(DIN 02088830)

INDEPENDENT AUDITORS' REPORT

To the Members of **TCI Industries Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **TCI Industries Limited** ("the Company"), which comprise the Balance sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures, that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statement.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015 and its Loss and its cash flows for the year ended on that date.

Emphasis of Matter

Without qualifying our opinion reference is invited to note no. 15(iii) regarding preparation of accounts on a going concern basis.

Report on Other legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

TCI INDUSTRIES LIMITED

- b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.
- e) on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to

the best of information and according to the explanations given to us:

- i. the Company has disclosed the impact of pending litigations on its financial position in its financial statement- Refer Note 15(v), 15(vi) and 15(vii) to the financial statements;
- ii. the Company did not have any long terms contract including derivative contracts for which there were any material foreseeable losses.
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R.S. Agarwala & Co.
Chartered Accountants
Firm Registration No.:304045E

(R.S.Agarwala)
Partner

Camp:- Mumbai
Date :- 8th May 2015

Membership No. : 005534

TCI INDUSTRIES LIMITED

Annexure to Independent Auditor's Report

Referred to in our paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of the Independent Auditors' Report of even date to the members of the Company on the financial statements as of and for the year ended March 31, 2015.

1. a) The company has maintained records showing full particulars, including quantitative detail and situation of fixed assets.
b) The fixed assets are physically verified by the Management at reasonable intervals and no material discrepancies have been noticed on such verification.
2. Physical verification was conducted by the management in respect of inventories at reasonable intervals. The procedures followed by the management for such physical verification are in our opinion, reasonable and adequate in relation to the size of the company and the nature of its business. On the basis of our examinations of the inventory records, in our opinion, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
3. The Company has not granted any loans secured or unsecured to companies, firms or other parties during the year covered in the register maintained under section 189 of the Act. The yearend balance of interest free unsecured housing loans granted to its Executive director in previous year is Rs.0.50 Lacs. There are no stipulations as to the dates for repayment of principal and interest.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size and nature of the Company's business for the purchase of inventories, fixed assets and for the sale of goods and services. During the course of our audit no major weakness has been noticed in the internal control systems, nor we have been informed of any such instance.
5. The Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Act and the rules framed there under to the extent notified.
6. The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act in respect of any activities of the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
7. (a) According to the books and records produced to us and based on management representations, undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have generally been regularly deposited by the Company during the year with the appropriate authorities.
(b) there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.
(c) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provision of the Act and rules frame there-under.
8. The Company's accumulated losses at the yearend exceed its net worth. It has incurred cash losses in the financial year and in the immediately preceding financial year.
9. The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
10. In our opinion, the company has not given any guarantee for loans taken by others from banks or financial institutions.
11. There are no term loans obtained by the Company.
12. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such cases by the Management.

For R.S. Agarwala & Co.
Chartered Accountants
Firm Registration No.:304045E

(R.S.Agarwala)

Partner

Camp : Mumbai
Date : 8th May, 2015

Membership No. : 005534

TCI INDUSTRIES LIMITED

BALANCE SHEET

as at 31st March 2015

	Note No.	31st March 2015 Rupees	31st March 2014 Rupees
Equity & Liabilities			
Shareholders' Funds			
Share Capital	1	9,067,360	9,067,360
Reserves & Surplus	2	(156,281,036)	(151,349,129)
Non-Current Liabilities			
Other Long Term Liabilities	3	211,297,400	210,597,400
Current Liabilities			
Short-Term Borrowings	4	4,150,000	2,625,000
Trade Payables		855,643	8,641,521
Other Current Liabilities	5	2,139,940	2,670,462
Short Term Provisions	6	127,780	169,650
Total		<u>71,357,087</u>	<u>82,422,264</u>
Assets			
Non-Current Assets			
Fixed Assets:	7		
Tangible Assets		35,248,713	35,841,382
Capital work in Progress		29,118,549	28,208,359
Long Term Loans & Advances	8	202,740	82,130
Current Assets			
Trade Receivables	9	105,480	8,460,618
Cash and cash equivalents	10	482,692	199,740
Short Term Loans & Advances	11	6,198,913	9,630,036
Total		<u>71,357,087</u>	<u>82,422,264</u>

The notes form an integral part of these financial statements 1-15

In terms of our Report of even date
For **R. S. Agarwala & Co.**
Chartered Accountants
Firm Regn. No.: 304045E

R. S. Agarwala
Partner
Membership No. 5534
Camp : Mumbai
Date : 8th May, 2015

For & On Behalf of the Board of Directors

S. N. Agarwal **D.P. Agarwal**
Director Director
(DIN: 00111187) (DIN: 00084105)

S. K. Warekar
(Executive Director)
(DIN: 02088830)

Place : Mumbai
Date : 8th May, 2015

TCI INDUSTRIES LIMITED

STATEMENT OF PROFIT AND LOSS

for the year ended 31st March 2015

	Note No.	31st March 2015 Rupees	31st March 2014 Rupees
Revenue from Operations			
Sale of Products		5,816,672	82,313,280
Income From Services		5,176,250	-
Other Income	12	1,269,250	970,106
Total Revenue		<u>12,262,172</u>	<u>83,283,386</u>
Expenses			
Purchase of Stock in Trade		5,252,368	74,772,474
Employee Benefits Expense	13	1,984,993	2,338,636
Depreciation & Amortisation Expense	7	734,396	233,747
Other Expenses	14	8,986,268	7,962,059
Total Expenses		<u>16,958,025</u>	<u>85,306,916</u>
Loss Before Tax		(4,695,853)	(2,023,529)
Tax Expense		-	-
Loss for the year		<u>(4,695,853)</u>	<u>(2,023,529)</u>
Earning per share (Basic & diluted)		(5.24)	(2.26)

The notes form an integral part of these financial statements

1-15

In terms of our Report of even date

For **R. S. Agarwala & Co.**

Chartered Accountants

Firm Regn. No.: 304045E

R. S. Agarwala

Partner

Membership No. 5534

Camp : Mumbai

Date : 8th May, 2015

For & On Behalf of the Board of Directors

S. N. Agarwal

Director

(DIN: 00111187)

D.P. Agarwal

Director

(DIN: 00084105)

S. K. Warekar

(Executive Director)

(DIN: 02088830)

Place : Mumbai

Date : 8th May, 2015

TCI INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

	31st March 2015 Rupees	31st March 2014 Rupees
1) Share Capital		
Authorised:		
1,50,00,000 Equity shares of Rs.10 each	150,000,000	150,000,000
1,00,000 Preference Shares of Rs.100 each	<u>10,000,000</u>	<u>10,000,000</u>
	<u>160,000,000</u>	<u>160,000,000</u>
Issued Subscribed and Fully paid up:		
896791 Equity shares of Rs.10 each fully paid up	8,967,910	8,967,910
Amount paid on shares forfeited	<u>99,450</u>	<u>99,450</u>
	<u>9,067,360</u>	<u>9,067,360</u>

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

Reconciliation of the number of shares outstanding

<i>Equity shares</i>	31st March 2015		31st March 2014	
	No. of shares	Rupees	No. of shares	Rupees
Shares outstanding at the beginning of the year	896791	9,067,360	896791	9,067,360
Shares outstanding at the end of the year	896791	9,067,360	896791	9,067,360

Details of shareholders holding more than 5% shares :

Name of the shareholders	31st March 2015		31st March 2014	
	No. of shares	% Holding	No. of shares	% Holding
Bhoruka Aluminum Ltd	51250	5.71	51250	5.71
Mahendra Kumar Agarwal	66002	7.36	66002	7.36

2 Reserves & Surplus:

Revaluation Reserve	25,896,118	25,896,118
Securities Premium Reserve	61,809,410	61,809,410
Others Reserve	<u>3,440,509</u>	<u>3,440,509</u>
	91,146,037	91,146,037
Debit balance as per Statement of Profit and Loss		
Balance as per last Balance Sheet	(242,495,166)	(240,471,637)
Add: Adjustment as per Sch II to the Companies Act, 2013	<u>(236,054)</u>	-
Loss during the year	<u>(4,695,853)</u>	<u>(2,023,529)</u>
	<u>(247,427,073)</u>	<u>(242,495,166)</u>
Total	<u>(156,281,036)</u>	<u>(151,349,129)</u>

TCI INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Contd...)

	31st March 2015 Rupees	31st March 2014 Rupees
3 Non-Current Liabilities:—		
Other Long term Liabilities		
Advances Received against proposed property development	211,297,400	210,597,400
	<u>211,297,400</u>	<u>210,597,400</u>
Current Liabilities:—		
4 Short Term Borrowings		
Unsecured		
Loans and advances from related parties		
From Directors	4,000,000	2,500,000
Deposits	150,000	125,000
	<u>4,150,000</u>	<u>2,625,000</u>
5 Other Current Liabilities		
Payable as per Scheme of Arrangement - 2003	699,230	702,240
Statutory Dues	255,422	107,681
Others	1,185,288	1,860,541
	<u>2,139,940</u>	<u>2,670,462</u>
6 Short Term Provisions		
Provision for Employees Benefits	127,780	169,650
	<u>127,780</u>	<u>169,650</u>

TCI INDUSTRIES LIMITED

7) Fixed Assets		(Amount in Rupees)									
		Gross Block					Depreciation				Net Carrying Value
Description of Assets	As at 1st April 2014	Additions during the year	Deductions during the year	As at 31st March 2015	Upto 31st March 2014	For the year	Other Adjustments (b)	Deductions	Total Depreciation	As at 31st March 2015	As at 31st March 2014
Tangible Assets											
Land	31,780,960	-	-	31,780,960	-	-	-	-	-	31,780,960	31,780,960
Buildings	25,050,461	-	-	25,050,461	22,335,296	115,300	-	-	22,450,596	2,599,865	2,715,165
Plant and Equipments	1,456,733	-	-	1,456,733	1,383,896	-	-	-	1,383,896	72,837	72,837
Furniture and Fixtures	549,495	56,517	-	606,012	424,542	23,100	16,894	-	464,536	141,476	124,953
Vehicles	649,818	-	-	649,818	314,583	100,916	-	-	415,499	234,319	335,235
Office equipments	1,120,360	136,304	5,490	1,251,174	452,032	469,133	110,286	522	1,030,929	220,245	668,328
Air-conditioners	174,360	25,500	-	199,860	62,620	1,615	103,022	-	167,257	32,603	111,740
Computers	433,618	164,428	-	598,046	401,454	24,332	5,852	-	431,638	166,408	32,164
Total	61,215,805	382,749	5,490	61,593,064	25,374,423	734,366	236,054	522	26,344,351	35,248,713	35,841,382
Capital Work In Progress	28,208,359	910,190	-	29,118,549	-	-	-	-	-	29,118,549	28,208,359
Total	28,208,359	910,190	-	29,118,549	-	-	-	-	-	29,118,549	28,208,359
Total	89,424,164	1,292,939	5,490	90,711,613	25,374,423	734,396	236,054	522	26,344,351	64,367,262	64,049,741
Previous Year	88,729,730	4,583,598	3,889,164	89,424,164	26,621,038	233,747	-	1,480,362	25,374,423	64,049,741	

(a) Legal & professional fees incurred during the year

(b) Adjustments as per Schedule II to the Companies Act, 2013.

Leasehold land, Building, Plant & Equipment were revalued on 30th June 1984 and the resultant increase in the value of assets by Rs. 4,87,83,529 was transferred to Capital Reserve.

TCI INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Contd...)

	31st March 2015 Rupees	31st March 2014 Rupees
8 Long Term Loans & Advances		
Unsecured-considered good		
Security deposits	202,740	82,130
	<u>202,740</u>	<u>82,130</u>
9 Trade Receivables		
Unsecured-considered good		
Outstanding for more than six months from the due date	105,480	1,610,340
Others	-	6,850,278
	<u>105,480</u>	<u>8,460,618</u>
10 Cash and cash equivalents		
Cash on hand	24,911	58,278
Balances with banks	457,782	141,461
	<u>482,692</u>	<u>199,740</u>
11 Short Term Loans & Advances		
(Unsecured- Considered good)		
Advance Payment of Taxes	-	3,200,000
Tax Deducted At Source	549,262	187,416
Prepaid Expenses	106,708	84,358
Housing Loan to Executive Director (a)	50,000	700,000
Deposit with Cotton Corporation of India Ltd	5,000,000	5,000,000
Other Advances	492,943	458,262
	<u>6,198,913</u>	<u>9,630,036</u>

- (a) In accordance with the scheme formulated by the company duly approved by the Board of Directors a housing loan of Rs 35 Lacs was granted in an earlier year to the Executive Director. The housing loan is being recovered as per applicable terms and conditions and the year end balance amounts to Rs. 50,000 (previous year Rs. 7,00,000) .

TCI INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Contd...)

	31st March 2015 Rupees	31st March 2014 Rupees
12 Other Income		
Rent	1,140,620	872,660
Interest on Income Tax Refunds	124,794	-
Other Interest Income	514	465
Misc. Income	2,800	-
Profit on Sale of Fixed Assets	522	-
Liabilities no longer required written back	-	96,981
	<u>1,269,250</u>	<u>970,106</u>
13 Employee Benefits Expenses		
Salaries and Allowances	1,784,968	2,147,192
Contributions to Provident & Other Funds	159,038	131,544
Gratuity	10,307	31,406
Staff Welfare Expenses	30,680	28,494
	<u>1,984,993</u>	<u>2,338,636</u>
14 Other Expenses		
Advertisement Expenses	152,823	114,662
Audit Fees	67,416	67,416
Travelling & Conveyance	306,918	214,521
Electricity Charges	387,362	349,344
Insurance	34,337	51,205
Legal & Professional Fees	2,392,528	552,338
Postage expenses	70,660	31,051
Printing & stationery	59,729	55,927
Rent	186,376	83,493
Rates & Taxes	742,875	743,816
Repairs & Maintenance.-Building	334,006	232,989
Repairs & Maintenance.-Others	268,949	135,115
Security Expenses	2,258,716	2,288,300
Motor Car Expenses	436,523	285,326
Telephone Expenses	92,571	113,791
Miscellaneous Expenses	821,276	325,585
Service Tax	229,545	611,564
Donations	2,500	-
Prior period expense	1,158	-
Directors Sitting Fees	140,000	-
Loss on Sale of Fixed Assets	-	1,669,525
Bad and irrevocable balances written off	-	36,090
	<u>8,986,268</u>	<u>7,962,059</u>

NOTES TO THE FINANCIAL STATEMENTS (Contd...)

15. Notes on Account:

- i. The Company trades in textiles and the requirement for segment reporting is not applicable.
- ii. Earning per share – No. of Equity Shares 8,96,791. Loss for the year Rs. 46.96 Lacs.
Earning per share of Rs. 10/- each Rs.(-) 5.24 (Previous Year Rs.- 2.26)
- iii. The accumulated losses of the Company exceed its net worth. However these accounts have been prepared on a going concern basis as the management believes that the company will be able to meet all its liabilities on the basis of the financial support from its Promoters/Directors who have agreed to provide all the necessary financial support from time to time.

Accordingly these financial statements do not include any adjustments relating to the recoverability and classification of the carrying amount of Assets and classification of Liabilities that might have to be done should the company be unable to continue as Going Concern.

- iv. Pursuant to the Companies Act, 2013 becoming effective from April 01, 2014, the Company has recomputed the depreciation based on the useful life of the assets as prescribed in Schedule II of the Act. This has no material effect on the amount of depreciation. In case of assets whose remaining useful life has expired their value has been adjusted with the opening balance of Statement of Profit & Loss.
- v. With regard to the proposed property development, the Hon. Bombay High Court rejected the writ petition filed by the Company upholding the rejection by Municipal Corporation of the plans submitted by the Company on the ground of absence of “No Objection” from the Defence /Navy. The Company has preferred SLP in the Hon. Supreme Court against the said order of Bombay High Court, which has been admitted and is pending for final hearing.
- vi. Municipal Corporation of Greater Mumbai has revised property taxes with effect from 01st April 2010 and bills in this behalf were received in an earlier year. Against which an amount of Rs. 13,57,998 has been paid during the year. Writ petitions have been filed in Bombay High Court by certain parties challenging the said revision in property taxes and by an interim order the property owners have been allowed to pay taxes at old rate plus 50 % of the difference between old and revised rates, pending disposal of the writ petitions.
- vii. Contingent Liability and commitments: (to the extent not provided for)

Claim against the company not acknowledgement as debt:-

- a) The Hon’ble. Bombay High Court, by a judgment dated 1st March 2012, awarded a decree in favour of Cotton Corporation of India Ltd for Rs.22,78,578 which together with interest amount to Rs. 89,26,844/- as on 31st March 2013. The Company has filed SLP before the Hon’ble Supreme Court which has been admitted and stay has been granted on the execution of impugned decree. As directed by the Hon’ble Supreme Court an amount of Rs. 50 Lac has been deposited with Cotton Corporation of India Ltd. The SLP is pending hearing.
- b) Municipal Corporation of Greater Mumbai (BEST) filed writ petition in The Hon’ble Bombay High Court in respect of electricity charges of the Ex Workers of the Company. As per the directions given by the Hon. Bombay High Court, the BEST calculated and demanded a sum of Rs. 8,55,168 comprising energy charges of Rs. 83,366/- and interest charges of Rs. 7,71,802. The company has paid the energy charges and challenged the interest demand by way of a writ petition in the Hon. Bombay High Court and also deposited with BEST Rs. 2.50 Lakhs as per Court order. The writ is pending for hearing.

TCI INDUSTRIES LIMITED

viii. Related Party Disclosures:

I. Key Managerial Personnel:

1. Mr. S. K. Warkerkar – Executive Director

II. List of related parties:

- | | |
|---|---|
| <ol style="list-style-type: none"> 1. Mr. S. N. Agarwal – Director 2. Mr. D. P. Agarwal – Director 3. Mr. M. K. Agarwal – Director 4. Mr. Ashok Kumar Agarwal – Director 5. Mr. Vikas Agarwal – Director 6. Mr. Ashish Agarwal – Director 7. Mr. Utsav Agarwal - Director 8. Mr. Ashok Kumar Ayan Kumar 9. Mr. Ayan Kumar Agarwal 10. Mr. Nirmal Agarwal 11. Mr. Chander Agarwal 12. Mr. Siddharth Agarwal 13. Mr. Vivek Agarwal 14. Mr. Vineet Agarwal 15. Mrs. Avani Agarwal 16. Mrs. Manisha Agarwal | <ol style="list-style-type: none"> 17. Mrs. Kanika Agarwal 18. Mrs. Nidhi Agarwal 19. Mrs. Umah Agarwal 20. Assam Bengal Carriers 21. Pragya Enterprises 22. ABC Financial Services Pvt. Ltd. 23. ABC India Ltd. 24. Bhoruka Capital Ltd.
(Earlier known as Mukesh Textile Mills Ltd) 25. Mahendra Investment Advisors P. Ltd. 26. Sweta Financial Services P. Ltd. 27. Transcorp Enterprises Limited.
(Earlier known as Transcorp housing Finance Ltd.) 28. Transcorp Estate Pvt. Ltd. 29. Bhoruka Power Corporation Ltd. |
|---|---|

III. Related Party Transactions during the year:

Sr. No.	Particulars	Key Managerial Personnel (Rs.)	Related Party Where control exists (Rs.)
1.	Remuneration	30.31 (Lac)	NIL
2.	Reimbursement of Expenses	—	18.60 (Lac)
3.	Advance against proposed property development-		
	(i) Advances received	—	138.49 (Lac)
	(ii) Advances refunded		81.49 (Lac)
	(iii) Balance as on 31.03.2015		1834.02 (Lac)

xi. ADDITIONAL INFORMATION

	31st March 2015 Value (Rs.)	31st March 2014 Value (Rs.)
Sales		
Cloth	58,16,672	8,23,13,280
Purchases		
Cloth	52,52,368	7,47,72,474

TCI INDUSTRIES LIMITED

x. Figures for previous year have been regrouped / rearranged wherever necessary.

ACCOUNTING POLICIES:

- i. Recognition of Income & Expenditure: Income and expenditure are recognized on accrual basis.
- ii. Fixed assets are stated at cost and/or at revaluation.
- iii. Depreciation is provided as per Schedule II to the companies Act, 2013. Depreciation on addition/deductions is calculated pro-rata from/to the month of addition/deduction.
- iv. Gratuity: The Company is a participant of group gratuity scheme with Life Insurance Corporation of India and the required premium under the scheme is paid.
- v. As there is no reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized, no deferred tax assets have been recognized in the accounts in respect of brought forward losses eligible as per Income Tax Act.

Signature to Notes 1 to 15.

In terms of our report of even date

For **R. S. AGARWALA & CO.**
Chartered Accountants
Firm Regn. No.: 304045E

R. S. Agarwala
(Partner)
Membership No. 5534

Camp : Mumbai
Date : 8th May 2015

For & On Behalf of the Board of Directors

S. N. Agarwal Director (DIN: 00111187)	D.P. Agarwal Director (DIN: 00084105)
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S. K. Warekar
(Executive Director)
(DIN: 02088830)

Place : Mumbai
Date : 8th May, 2015

TCI INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

PARTICULARS	31ST MARCH 2015 Rupees	31ST MARCH 2014 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(4,695,853)	(2,023,529)
Adjustments for :		
Depreciation	734,396	233,747
Other Income	(1,269,250)	(970,106)
Operating profit before Working Capital changes	<u>(5,230,707)</u>	<u>(2,759,888)</u>
Adjustments for :		
(Increase)/Decrease in Trade and Other Receivables	11,665,651	90,312
Increase/(Decrease) in Trade Payables and other Liabilities	(7,658,270)	3,893,465
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	<u>(1,223,326)</u>	<u>1,223,889</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Sale / (Purchase) of Assets	(1,287,972)	(2,174,796)
Rent received and misc.income	1,269,250	970,106
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	<u>(18,722)</u>	<u>(1,204,690)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Increase/ (Decrease) of Borrowings	1,525,000	40,000
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	<u>1,525,000</u>	<u>40,000</u>
NET INCREASE IN CASH & CASH EQUIVALENT (A+B+C)	282,952	59,199
CASH & CASH EQUIVALENT (OPENING BALANCE)	199,740	140,541
CASH & CASH EQUIVALENT (CLOSING BALANCE)	<u>482,692</u>	<u>199,740</u>

This is the Cash Flow Statement referred to in our report of even date.

For **R. S. AGARWALA & CO.**

Chartered Accountants

Firm Regn. No.: 304045E

R. S. Agarwala

Partner

Membership No. 5534

Camp : Mumbai

Date : 8th May 2015

For & On Behalf of the Board of Directors

S. N. Agarwal

Director

(DIN: 00111187)

D.P. Agarwal

Director

(DIN: 00084105)

S. K. Warerkar

(Executive Director)

(DIN: 02088830)

Place : Mumbai

Date : 8th May, 2015

TCI INDUSTRIES LIMITED

CIN: L74999TG1965PLC001551

Registered Office: 1-7-293, Mahatma Gandhi Road, Secunderabad - 500 003.
Tel.: 040 - 27843788 Fax : 040 - 27894284 E-mail : tci@mtnl.net.in Web : www.tciil.in

ATTENDANCE SLIP

I hereby record my presence at the Fiftieth (50th) Annual General Meeting of the members of TCI Industries Limited at KLN Prasad Auditorium, The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry, III Floor, Federation House, 11-6-841, FAPCCI Marg, Hyderabad 500 004 on Saturday, the August 1, 2015 at 11.00 a.m. (IST)

DP ID* Register Folio No.
Client ID* : No. of Shares Held

Name (Shareholder)
Address
.....
.....

Signature of the Shareholder or Proxy _____

Please complete this attendance slip and hand it over at the entrance of the meeting hall.
* Applicable for investors holding shares in electronic form.

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules 2014]

TCI INDUSTRIES LIMITED

CIN: L74999TG1965PLC001551

Registered Office: 1-7-293, Mahatma Gandhi Road, Secunderabad - 500 003.
Tel.: 040 - 27843788 Fax : 040 - 27894284 E-mail : tci@mtnl.net.in Web : www.tciil.in

Name of the member :
Registered Address :
.....
Email ID :
Folio No./*Client ID :
*DP ID :

I/We, being the Member (s) ofshares of the above named Company, hereby appoint

1. Name :
Address :
Email ID :
Signature :, or failing him/her
2. Name :
Address :
Email ID :
Signature :, or failing him/her
3. Name :
Address :
Email ID :
Signature :

* Applicable for investors holding shares in electronic form.

as my / our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the Fiftieth (50th) Annual General Meeting of the Company, to be held on Saturday, August 1, 2015 at 11.00 a.m. at KLN Prasad Auditorium, The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry, III Floor, Federation House, 11-6-841, FAPCCI Marg, Hyderabad 500 004 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote		
		For	Against	Abstain
Ordinary Business				
1.	Adoption of Audited Balance Sheet, Statement of Profit & Loss, and the reports of the Board of Directors and Auditors for the financial year ended March 31, 2015			
2.	Re-appointment of Mr. Satyanarayan Agarwal (DIN: 00111187), who retires by rotation			
3.	Re-appointment of Mr. Mahendra Kumar Agarwal (DIN: 00179779), who retires by rotation			
4.	Re-appointment of Mr. Sunil Warekar (DIN: 02088830), who retires by rotation			
5.	Appointment of M/s. R S Agarwala & Co. as Auditors of the Company and fixing their remuneration			
Special Business				
6.	Approval for existing Related Party Transactions entered by the Company			
7.	Appointment of Mr. Sushilkumar Jiwrajka (DIN: 00016680) as an Independent Director			
8.	Appointment of Mr. Ravishankar Jhunjhunwala (DIN: 00231379) as an Independent Director			
9.	Appointment of Mr. Siddharth Mehta (DIN: 03072352) as an Independent Director			
10.	Appointment of Dr. Vaijayanti Pandit (DIN: 06742237) as an Independent Director			
11.	Appointment of Mr. Sunil Warekar (DIN: 02088830) as Executive Director			

Signed this.....day of.....2015

.....
Signature of the Member

.....
Signature of proxy holder (s)

Affix Revenue Stamp

Notes:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the Meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all

BOOK-POST

If undelivered please return to:

TCI INDUSTRIES LIMITED

N. A. Sawant Marg,

Colaba,

Mumbai - 400 005.