

TCI

INDUSTRIES LIMITED



54th
Annual Report
2018-2019

**54th
Annual General Meeting**

Date : July 29, 2019
at 11:00 a.m.

Venue : Meeting Place-1, 2 & 3, Lobby Level,
Hyatt Place Hyderabad, Road No. 1,
Banjara Hills, Opposite to GVK One Mall,
Hyderabad – 500034, Telangana.

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CORPORATE INFORMATION**CHAIRMAN EMERITUS**

Shri S. N. Agarwal

BOARD OF DIRECTORS

Shri Ravi Shanker Jhunjunwala (*Chairman*)

Shri Dharpal Agarwal

Shri Mahendra Agarwal

Dr. Ashok Kumar Agarwal

Shri Vikas Agarwal

Shri Siddhartha Agarwal

Shri Ashish Agarwal

Shri Utsav Agarwal

Shri Siddharth Mehta

Smt. Anuradha Bhalla

Shri Sahir S. Patel

Shri Sunil K. Warerkar (*Executive Director*)

AUDITORS**M/s. V. Singhi & Associates**

Chartered Accountants

61, 6th Floor, Sakhar Bhawan,
230, Nariman Point,
Mumbai – 400 021.

REGISTRAR & TRANSFER AGENT**M/s. Bigshare Services Pvt. Ltd.**

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Next to Keys Hotel,
Marol Maroshi Road, Andheri (E),
Mumbai - 400059.

Tel.: 022-6263 8200, Fax: 022-6263 8299

E-mail: investor@bigshareonline.com

Website: www.bigshareonline.com

LISTED AT

BSE Limited

BOARD COMMITTEES**1. Audit Committee**

Shri Siddharth Mehta (*Chairman*)

Shri Ravi Shanker Jhunjunwala

Shri Sahir S. Patel

Shri Vikas Agarwal

2. Nomination And Remuneration Committee

Shri Siddharth Mehta (*Chairman*)

Shri Ravi Shanker Jhunjunwala

Shri Mahendra Agarwal

3. Stakeholders' Relationship Committee

Dr. Ashok Kumar Agarwal (*Chairman*)

Shri Ashish Agarwal

Shri Sunil K. Warerkar

4. Risk Management Committee

Shri Sunil K. Warerkar (*Chairman*)

Shri Vikas Agarwal

Shri Ashish Agarwal

5. Share Allotment Committee

Shri Ravi Shanker Jhunjunwala (*Chairman*)

Shri Siddharth Mehta

Shri Vikas Agarwal

REGISTERED OFFICE

1-7-293, Mahatma Gandhi Road,
Secunderabad – 500 003.

Tel.: 040-27844284

Fax: 040-23112318

E-mail: inv.complaint@tcil.in / tci@mtnl.net.in

Website: www.tcil.in

CIN: L74999TG1965PLC001551

CORPORATE OFFICE

N. A. Sawant Marg,
Colaba, Mumbai – 400 005.

Tel. 022-2282 2340/5581

Telefax: 022-2282 5561

BANKERS

HDFC Bank Limited

TCI INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the FIFTY FOURTH Annual General Meeting (AGM) of the members of **TCI INDUSTRIES LIMITED** will be held on Monday, July 29, 2019 at 11:00 AM IST at Meeting Place-1, 2 & 3, Lobby Level, Hyatt Place Hyderabad, Road No. 1, Banjara Hills, Opposite to GVK One Mall, Hyderabad – 500 034, Telangana, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2019 and the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the audited Balance Sheet as at March 31, 2019 and the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors and Auditors therein laid before this meeting, be and are hereby received, considered and adopted.”

2. To appoint a Director in place of Shri Mahendra Agarwal (DIN: 00179779), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Mahendra Agarwal (DIN: 00179779), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

3. To appoint a Director in place of Shri Vikas Agarwal (DIN: 00052738), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Vikas Agarwal (DIN: 00052738), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

4. To appoint a Director in place of Shri Ashish Agarwal (DIN: 00351824), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Ashish

Agarwal (DIN: 00351824), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

SPECIAL BUSINESS

5. **Re-appointment of Shri Sunil K. Warerkar (holding DIN: 02088830) as a Whole-time Director, designated as Executive Director**

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 provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the members of the Company be and is hereby accorded to re-appoint Shri Sunil K. Warerkar (holding DIN: 02088830) as a Whole-time Director, designated as ‘Executive Director’ of the Company, for a further period of 3 (three) years with effect from April 01, 2019 on the following terms and conditions and other terms and conditions as set out in the appointment letter, a copy whereof is placed before the Meeting and which, for the purposes of identification, is initialed by the Chairman of the Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit:

- (a) Basic Salary: Rs. 1,25,000/- per month.
- (b) House Rent Allowance: Rs. 62,500/- per month.
- (c) Reimbursable Perquisites: Rs. 25,833/- per month.
- (d) Other Allowances: Rs. 2,14,000/- 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. 10,000/- per month.
- (g) Other Additional Benefits – as per the Rules of the Company.
 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.

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2. Provision for chauffer driven Company maintained car for use on Company's business will be provided.
- (h) Entitled for Bonus of Rs. 125 lakhs, if the Company during the appointment period is able to launch a real estate project for sale at its premises at Colaba, Mumbai or is able to effectively monetize the premises by way of sale of the premises, from the proceeds of such sales.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of Shri 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 Shri Mahendra Agarwal and Shri Ashish 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 matters and take all such steps and execute all such papers / forms / documents as may be necessary for giving effect to the above resolution."

6. Shifting of Registered Office of the Company from the State of Telangana to the State of Maharashtra

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 provisions of Section 12, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Rule 30 of the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the approval of the Central Government (power delegated to Regional Director) and/or any other authority(ies) as may be prescribed form time to time and subject to such other approvals, permissions and sanctions, as may be required under the provisions of the said Act or under any other law for the time being in force, consent of the members of the Company be and is hereby accorded for shifting the Registered office of the Company from the State of Telangana to the State of Maharashtra and that Clause II of the Memorandum of Association of the Company be substituted with following Clause:

Clause II: The Registered Office of the Company will be situated in the State of Maharashtra within the jurisdiction of Registrar of Companies, Maharashtra at Mumbai.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall deem to include any of its duly constituted Committee), be hereby authorised on behalf of the Company to make any modifications, changes, variations, alterations or revisions stipulated by any authority, while according approval, consent as may be considered necessary and to appoint counsels/consultant and advisors, file applications/petitions, issue notices, advertisements, obtain orders for shifting of Registered Office from the authorities concerned and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

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 authorizing 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.
 4. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID Numbers for easy identification of attendance at the meeting.

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5. The shares of the Company have been dematerialized (ISIN No. INE920B01019) and presently traded in electronic form.
6. The Name of the Company has been changed from Transport Corporation of India Limited to TCI Industries Limited w.e.f. 29/01/1999.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, July 22, 2019 to Monday, July 29, 2019 (both days inclusive).
8. The members are requested to note that the Company's Registrar and Share Transfer Agent (RTA) is **Bigshare Services Private Limited, Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Next to Keys Hotel, Makwana Road, Andheri (E), Mumbai 400 059**. 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. **Pursuant to the amendments carried out in SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, effective from April 01, 2019, except in case of transmission or transposition of securities, request for effecting transfer of shares shall not be processed unless the securities are held in the dematerialized form with a depository.**
10. Members holding shares in physical form and who has not updated their PAN and Bank details are requested to update the same with Bigshare Services Pvt. Ltd., RTA of the Company.
11. **THOSE MEMBERS WHO HAVE NOT SURRENDERED THEIR OLD CERTIFICATES (ISSUED PRIOR TO THE SCHEME OF DEMERGER IMPLEMENTED IN 1998) 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.**
12. The shares of the Company are at present listed on the BSE Limited. The Company has made payment of the listing fees to Stock Exchange in time.
13. 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.
14. Electronic copy of the Notice convening the 54th 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 54th Annual General Meeting of the Company, along with the Annual Report, the process of e-voting and the Attendance slip and Proxy form are being sent to such members in the permitted mode.

15. 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 Reg. 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), 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 July 26, 2019 (9:00 am) and ends on July 28, 2019 (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 July 22, 2019, 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:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. TCI Industries e-Voting.pdf file. Open the TCI Industries e-Voting.pdf file. The password to open the TCI Industries e-Voting.pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The TCI Industries e-Voting.pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/ Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
- b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

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7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@vkbajajassociates.com or tci@mtnl.net.in with a copy marked to evoting@nsdl.co.in.
- 2 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option

available on www.evoting.nsdl.com to reset the password.

- 3 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 download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
- VI) 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.
- VII) 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.
- VIII) 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.
- IX) The 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.
- X) 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, within stipulated time, 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.
- XI) The Results declared along with 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**

Amit A. Chavan
Company Secretary & CFO
M. No. A38369

Place : Mumbai
Date : May 18, 2019

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

Item No. 5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on February 13, 2019 have, subject to approval of members and subject to the provisions of the Articles of Association of the Company, re-appointed Shri Sunil K. Warkerkar as Whole-time Director, designated as 'Executive Director' of the Company, for a further period of 3 (three) years with effect from April 01, 2019 upon the terms and conditions and remuneration payable as set out in the resolution, subject to such other approval as may be required by law.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Shri Sunil K. Warkerkar as a Whole-time Director, designated as Executive Director of the Company, in terms of the provisions of the Act.

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

I. GENERAL INFORMATION:

- i) **Nature of Industry:** Services.
- 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, 2019, the Loss after tax is Rs. 39,26,179/- for the year.
- v) **Foreign Investments or collaborations, if any:** N.A.

II. INFORMATION ABOUT THE APPOINTEE:

- i) **Background details:** Shri Sunil K. Warkerkar is associated with the Company since more than fifteen 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 nearly 40 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 nearly 40 years in different positions such as GM (Projects & Finance), VP (Projects & Finance), President, Executive Director etc. and has handled various responsibilities. He has over the years put considerable efforts & contributed to sort out the legal issues related to the Company property and to ensure that the Company property is protected.

- ii) **Past remuneration:** His last drawn salary was around Rs. 33,11,988/- (Rupees Thirty Three Lakhs Eleven Thousand Nine Hundred Eighty Eight) per annum.
- iii) **Recognition or awards:** Nil
- iv) **Job profile and his suitability:** Shri 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 Shri 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 is incurring expenses in that respect and continues to incur other fixed expenses. Even though the Income from rendering services by providing space for temporary use at the Company's property for film shooting, TV Serials, advertisements and various events increased during the year as compared to the previous year, the same was not sufficient to meet the expenses which were higher during the year due to increased expenditure on repairs and maintenance of buildings, thereby resulting in loss.

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- ii) **Steps taken or proposed to be taken for improvement:** Effective steps are being taken to increase income from services by increasing revenue from existing market segments and developing new market segments. By making constant efforts in right direction, the Company is positively looking forward to start making profit in near future.
- iii) **Expected increase in productivity and profits in measurable terms:** It is difficult to make any estimates regarding increase in productivity and profits in measurable terms considering the nature of business of providing services of temporary use of Company's property.

Save and except Shri Sunil K. Warekar and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the members.

Item No. 6

Presently, the Registered Office of the Company is situated in Secunderabad in the State of Telangana and the Corporate Office where the Company operates its business is situated at Mumbai in the State of Maharashtra. For administrative and operational convenience, the Board of Directors of the Company in their meeting held on May 18, 2019 has recommended to shift the Registered Office of the Company from 1-7-293, M. G. Road, Secunderabad – 500 003, Telangana to N. A. Sawant Marg, Near Colaba Fire Brigade, Colaba, Mumbai – 400 005, Maharashtra.

The shifting of Registered Office from the State of Telangana to the State of Maharashtra is in the best interest of the Company, shareholders and all concerned parties and will not be detrimental to the interest of members of the public, shareholders, creditors or employees, in any manner whatsoever.

Pursuant to the provisions of Section 12, 13 and all other applicable provisions, if any, of the Act read with applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), shifting of the Registered Office from one State to another and alteration of Clause II of the Memorandum of Association (the MOA) of the Company requires the approval of the members of the Company by means of a Special Resolution and approval of the Central Government (power delegated to Regional Director).

In light of the above facts, the approval of the members is sought for shifting of Registered Office of the Company from the State of Telangana to the State of Maharashtra and consequently for altering Clause II of the MOA.

Copy of the existing MOA, copy indicating the proposed amendment, being referred in this resolution would be available for inspection by the members, free of cost, at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 10:00 AM to 6:00 PM, up to the date of the Annual General Meeting (AGM). The aforesaid documents will also be available for inspection at the AGM.

None of the Directors/ Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 6.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 6 of the Notice for approval of the members.

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

Amit A. Chavan
Company Secretary & CFO
M. No. A38369

Place : Mumbai
Date : May 18, 2019