



# **T C M Limited**

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

## **77<sup>th</sup> Annual Report & Accounts**

**For the year ended 31.03.2021**



DIRECTORS	<p>GEORGE VARGHESE</p> <p>RAMESH BABU</p> <p>RANI JOSE</p> <p>SHIBU C C</p>
MANAGING DIRECTOR	JOSEPH VARGHESE
COMPANY SECRETARY & COMPLIANCE OFFICER	GOKUL V. SHENOY
CHIEF FINANCIAL OFFICER	M.P. MOHANAN
AUDITORS	<p>K.A SAGHESH KUMAR</p> <p>CHARTERED ACCOUNTANT</p> <p>ALUVA- 683 101</p>
SECRETARIAL AUDITORS	<p>JKM ASSOCIATES</p> <p>COMPANY SECRETARIES,</p> <p>KOCHI-682 036</p>
INTERNAL AUDITORS	<p>GSRV AND ASSOCIATES LLP</p> <p>CHARTERED ACCOUNTANTS</p> <p>KOCHI – 682 025</p>
REGISTERED OFFICE	<p>28/2917, 'AISWARYA'</p> <p>PONNETH TEMPLE ROAD</p> <p>SHANTHI NAGAR</p> <p>KADAVANTHRA, COCHIN – 682 020</p>

SHARE TRANSFER AGENTS

CAMEO CORPORATE SERVICES LTD  
SUBRAMANIAN BUILDING  
NO.1, CLUB HOUSE ROAD  
CHENNAI – 600 002

FACTORIES AT

METTUR DAM  
TUTICORIN

## NOTICE TO SHAREHOLDERS

Notice is hereby given that the 77<sup>th</sup> Annual General Meeting of the members of TCM Limited will be held at 03.00 p.m. IST (Indian Standard Time) on Wednesday, 29<sup>th</sup> September 2021 through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”) to transact the following business.

### Ordinary Business

1. To receive, consider and adopt:
  - a) The Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2021 along with the reports of the Directors and the Auditors thereon.
  - b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2021 and report of Auditors.
2. To appoint a Director in the place of Mrs. Rani Jose[DIN:00614349]who retires by rotation and being eligible, offers herself for reappointment.

### Special Business:

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 149, 150 and 152 of the Companies Act, 2013(“the Act”) read with Schedule IV of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Gopalakrishnan Mahesh (DIN:0009278577), who in accordance with the Companies Act, 2013 is to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of a Director of the Company, and necessary recommendations have been received from the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years, not liable to retire by rotation.”

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 149, 150 and 152 of the Companies Act, 2013 (“the Act”) read with Schedule IV of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Jose Jacob (DIN:0009280526), who in accordance with the Companies Act, 2013 is to be appointed as

an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of a Director of the Company, and necessary recommendations have been received from the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years, not liable to retire by rotation.”

5. 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 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose), to lease, sell, transfer, convey, assign or otherwise dispose off the Company's immovable property/ies as the case may be, in particular the piece and parcel of land (i) admeasuring approximately 12.45 acres situated in various sy. nos. in Gonur West Village of MetturTaluk in Salem District, (ii) 2.03 acres of land in Sy. Nos. 651/2B1B/C and 5.034 acres in Sy. No. 651/2B1B in Mullkad village, Tuticorin Dist. (iii) admeasuring approximately 21.5 acres situated in survey no of 316/1 , 312/2 & 313/4 Kalamassery municipality Ernakulam district, Kerala (iii) admeasuring approximately 105 acres situated in various survey no of 16/2,5,8/4,10/1E,5A,5B,5C,6,11/5,9,11,12,13A,11/13B,13C,13D,13E,14A,14B,14C1,14C2,12/3, 4,13/1A,1B,13/2A,2B,14/1,2A,2B,3,4,6,15/2,15/3A1,3A2,3B2,,3B3,15/3B4,3B5,16/1A,1B,2A,2B,3,4A,4B,5A,5B,5C,6A,6B,25/2,25/3A,3B,26/2B,3B,4B,7,8,9,10,11,12,13,27/4B,6B,28/1B,5A,5B,29/2,5A2,5B,6A2,6B,7A2,7B,30/1,2,3,4,31/1,2,3,4,32/1,2,3,4,5,6,33/B1,33/B2,34A/1,34B/1,34B/2,34B/3,34/B4,34B/5,34B/6,34B/7 Ulundurpet, Tamilnadu with clear and marketable title free from all encumbrances and claims (hereinafter referred to as “the said properties”) to any person(s) and /or entity(ies) as may be determined by the Board, for such consideration and on such terms and conditions as the Board may deem fit in the best interest of the Company.

“ Resolved further that the Board be and is hereby authorized to do and perform all such acts, matters deeds and things as may be necessary, without further referring the matter to the members of the Company, including finalizing the suitable lessee(s)/purchaser(s)/ assignee(s), developer as the case may be, of the said properties, the terms and conditions, methods and modes in respect thereof, determining the exact effective date, and finalizing and executing and registering the necessary documents including agreements, sale deed, agreement for sale, development agreement, deeds of conveyance and irrevocable powers of attorney etc. and such other document(s) as may be necessary or expedient in its own discretion and in the best interest of the Company, including the power to delegate, to give effect to this resolution. Resolved further that the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“Resolved that pursuant to Section 186 of the Companies Act, 2013, and the Rules made thereunder, the Board of Directors of the Company be and is hereby authorized to grant inter-corporate loans for an amount not exceeding Rs. 5 Crore (Rupees Five Crore only) with an interest rate of 12% p.a. computed on the average monthly outstanding balance to M/s Ispark Learning Solutions Pvt Ltd, a subsidiary of TCM Limited and on the terms and conditions set out in the explanatory statement, notwithstanding that the aggregate of the investments or loans or guarantees or securities so far given or to be given and / or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 (2) of the Companies Act, 2013.

Resolved further that the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things which are required to give effect to the aforesaid resolution.”

By Order of the Board

For TCM Limited

Sd/-

Gokul V. Shenoy  
Company Secretary  
Membership No. A56432

Place: Ernakulam

Date :-19<sup>th</sup> August 2021

**Notes:**

1. In view of the outbreak of COVID-19 global pandemic, the general meetings of the companies can be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular Nos.14/2020, 17/2020, 20/2020, 02/2021 dated 08<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 05<sup>th</sup> May 2020 and 13<sup>th</sup> January 2021, respectively (hereinafter referred to as “MCA Circulars”) and as per Circular No.SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 and Circular No.SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January 2021 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 77<sup>th</sup> AGM of the Company is being conducted through

VC/OAVM Facility, which does not require the physical presence of members at a common venue.

2. In terms of Section 91 of the Companies Act 2013, the register of members and the share transfer book of the company will remain closed from 23.09.2021 to 29.09.2021 (both days inclusive).
3. Central Depository Services (India) Limited (CDSL) will be providing facility for voting through remote e-voting for participation in the AGM through VC/ OAVM Facility and e-voting during the AGM.
4. Members may join the 77<sup>th</sup> AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 02:30 P.M. IST i.e. 30 minutes before the time scheduled to start the 77<sup>th</sup> AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 77<sup>th</sup> AGM.
5. Members may note that the VC/OAVM Facility, provided by CSDL, allows participation of atleast 1000 Members on a first-come-first served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee and Auditors can attend the AGM without any restriction on account of the first-come first-serve basis.
6. In compliance with the aforesaid MCA and SEBI Circular and SEBI Circulars, the notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.tcmlimited.in](http://www.tcmlimited.in), website of the Stock Exchange, i.e. [www.bseindia.com](http://www.bseindia.com) and on the website of CSDL [www.evotingindia.com](http://www.evotingindia.com). The member holding shares in physical form and who have not registered their email id and mobile number may register their email id by sending an email with the shareholding details like name of the shareholder, Folio number, number of shares held, certificate number to the email id- [agm@cameoindia.com](mailto:agm@cameoindia.com) or through the online portal: <https://investors.cameoindia.com>. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s or directly through the online portal: <https://investors.cameoindia.com>.
7. In terms of the MCA and SEBI Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly Members will not be entitled to appoint Proxy(ies) to attend and vote. However, in pursuance of section 112 and section 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the meeting held through VC.



8. Attendance of members through VC shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
9. The statement pursuant to Section 102 of the Companies Act, 2013 setting out of material facts concerning the items of special business specified above is annexed hereto.
10. The Company does not have any unclaimed dividend amount which has fallen due for transfer to Investor Education and Protection Fund (IEPF).
11. The Members may note that on account of the amendment made to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI(LODR)2015], **the Company shall not entertain the request for registration of physical transfer of shares on or after 31<sup>st</sup> March 2019. Hence, Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding as well as trading.**
12. Members holding shares in physical form are requested to register their email id for receiving an electronic copy of the Annual Report and also notify immediately any change in their address/ E-mail to the Company/ its Share Transfer Agent.
13. Members holding shares in electronic form are requested to advise change of address/ Email to their Depository Participant/s.
14. Corporate members intending to make their authorized representatives to attend the Meeting through VC 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 held through VC.
15. Members of the Company had approved the appointment of Mr. Sagshesh Kumar K A, Chartered Accountant, as the Statutory Auditors at the 73<sup>rd</sup> AGM of the Company for a period of five years. In accordance with the Companies (Amendment) Act, 2017, effective 07<sup>th</sup> May 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.
16. All documents referred to in the notice are open for inspection at the Registered Office of the Company on all working days between 10:00 AM to 01:00 PM up to and inclusive of the date of Annual General Meeting.
17. The Securities and Exchange Board of India (SEBI) vide its circular dated 20<sup>th</sup> April 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Company's Share Transfer Agents by sending a duly signed letter along with a self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member printed on it. In alternative Members are requested to submit a copy of bank passbook/ statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
18. Process for those Members whose email ids are not registered for procuring user id and password and registration of email ids for e-Voting on the resolutions set out in this Notice:

Those Members, who hold shares in physical form/ demat mode or who have not registered their email address with the Company and who wish to participate in the 77<sup>th</sup> AGM or cast their vote through remote e-voting or through the e-voting system during the meeting, may obtain the login ID and password by updating the details in the online portal <https://investors.cameoindia.com>.

## 19. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- i) Members are encouraged to join the Meeting through Laptops for a better experience. Further Members will be required to allow Camera and use the Internet with good speed to avoid any disturbance during the meeting.
- ii) Kindly note that the participants connecting from mobile devices or Tablets or through laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- iii) As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views/send their queries in advance mentioning their name, demat account number/ folio number, email id, mobile number at [cs@tcmlimited.in](mailto:cs@tcmlimited.in). Questions/ queries received by the Company till 05:00 PM on Saturday, 25<sup>th</sup> September 2021 shall only be considered and responded during the AGM.
- iv) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at [cs@tcmlimited.in](mailto:cs@tcmlimited.in) from 23<sup>rd</sup> September 2021 (9:00 AM IST) to 25<sup>th</sup> September 2021 (5:00 PM IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers, as appropriate for the smooth conduct of the AGM.
- v) Members who need assistance before or during the AGM& e-voting from the e-voting system you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

## 20. Remote E-voting facility:

- a) In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 77<sup>th</sup> Annual General Meeting (AGM) through remote e-voting facility of Central Depository Services (India) Limited, for voting on all the resolutions to be passed in the 77<sup>th</sup> Annual General Meeting. The Company has engaged the services of