

T C M Limited

(Formerly Travancore Chemical & Mfg Co.Ltd.)

78th

Annual Report

&

Accounts

For the year ended 31.03.2022

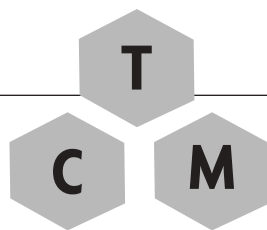


Top View of Solar Power plant Work at Kochi



Top View of Solar Power plant Works at Kannur





T C M Limited
(Formerly Travancore Chemical & Mfg.Co.Ltd.)

Directors	GEORGE VARGHESE RANI JOSE GOPALAKRISHNAN MAHESH (FROM 29/09/2021) JOSE JACOB (FROM 29/09/2021) SHIBU C C (UP TO 28/02/2022) RAMESH BABU (UP TO 29/09/2021)
Managing Director	JOSEPH VARGHESE
Company Secretary & Compliance Officer	GOKUL V. SHENOY
Chief Financial Officer	M.P. MOHANAN
Statutory Auditors	K.A.SAGHESH KUMAR CHARTERED ACCOUNTANT ALUVA- 683 101
Secretarial Auditors	JKM ASSOCIATES COMPANY SECRETARIES, KOCHI-682 036
Internal Auditors	GSRV AND ASSOCIATES LLP CHARTERED ACCOUNTANTS KOCHI – 682 025
Registered Office	28/2917, 'AISWARYA' PONNETH TEMPLE ROAD SHANTHI NAGAR KADAVANTHRA, COCHIN – 682 020 EMAIL- INFO@TCMLIMITED.IN TELEPHONE NO- 0484-2316771 WEBSITE- WWW.TCMLIMITED.IN
Share Transfer Agents	CAMEO CORPORATE SERVICES LTD SUBRAMANIAN BUILDING No.1, CLUB HOUSE ROAD CHENNAI – 600 002
Bankers	ICICI BANK LTD PUNJAB NATIONAL BANK UCO BANK



T C M Limited

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

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 78th Annual General Meeting of the members of TCM Limited will be held at 03.00 p.m. on Thursday, 29th September 2022 at Bharat Hotel, Ernakulam, 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 31st March 2022 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 31st March 2022 and report of Auditors.
2. To appoint a Director in the place of Mr. George Varghese [DIN:01100001] who retires by rotation and being eligible, offers himself for reappointment.
3. To consider and approve appointment of M/s S G M & Associates LLP, Chartered Accountants (FRN.S200058), Bengaluru, as Statutory Auditors of the Company and fix their remuneration.

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

“RESOLVED THAT pursuant to Section 139,142 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s S G M & Associates LLP, Chartered Accountants (FRN.S200058), Bengaluru, be and are hereby appointed as the Statutory Auditors of the Company in place of CA Saghesh Kumar K A, Chartered Accountant, Aluva, who vacate office in terms of Section 139(2) of the Act, for a period of five years (5 years) from the conclusion of 78th Annual General Meeting to be held in 2022 till the conclusion of 83rd Annual General Meeting of the Company to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorized ‘Committee’ thereof) of the Company, be and is hereby authorized to do all acts and take all such steps as may be

Special Business:

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

“Resolved that, in accordance with the provisions of Sections 149,152 and 160 of the Companies Act, 2013, Mr. Ramesh Babu (DIN:02382063) be and is hereby appointed as an Executive Director of the Company, who is liable to retire by rotation, on such remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

By Order of the Board
For TCM Limited
Sd/-

Date:- 12th August 2022
Place:- Ernakulam

Gokul V. Shenoy
Company Secretary
Membership No: A56432

Notes:

1. **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 such proxy need not be a member of the company. The proxy in order to be valid should be duly completed, signed and stamped and the same must be received at the Registered Office of the company not less than 48 hours before the commencement of the meeting. 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 capital of the company, carrying voting rights.**
2. In terms of Sec. 91 of Companies Act 2013 the register of members and the share transfer book of the company will remain closed from 23.09.2022 to 29.09.2022 (both days inclusive).
3. Members are requested to intimate any changes in their addresses to the share transfer agent M/s Cameo Corporation Services Limited, “Subramanian Building”, No.1, Club House Road, Chennai – 600 002 quoting their folio number.
4. Members are also requested to bring the attendance slip with them duly filled in and handover the same at the entrance of the venue.
5. Copy of the Annual Report, Accounts and reports are being sent by electronic mode to those members who have registered their email ids with the company or RTA. Also the same are placed on the company’s website www.tcmlimited.in. Incase any member wishes to get a physical copy of the Annual report, please send a request to cs@tcmlimited.in
6. The statements pursuant to Section 102(1) of the Act, in respect of special business is annexed.
7. In compliance with the provisions of Section 108 of the Act and the relative rules, the company is providing its members the facility to exercise their right to vote at the ensuing AGM by electronic means and the business may be transacted through e-Voting services provided by M/s. Cameo Corporate Services Limited, “Subramanian Building”, No.1, Club House Road, Chennai – 600 002. The complete details of the procedures/ instructions for e-voting are annexed.

ANNEXURE I - STATEMENT OF MATERIAL FACTS PURSUANT TO SEC. 102

Item 3

In terms of Section 139 of the Act and Companies (Audit and Auditors) Rules, 2014 made there under, the term of the present Statutory Auditors of the Company, CA Saghesh Kumar K A, Chartered Accountant, Aluva will be completing at the conclusion of the 78th Annual General Meeting of the Company. The Board of Directors at its meeting held on 12th August 2022, after considering the recommendation of the Audit Committee, had recommended the appointment of M/s S G M & Associates LLP, Chartered Accountants (FRN.S200058), Bengaluru, as the new Statutory Auditors of the Company for approval of the members. The proposed Auditors shall hold office for a period of five years (5 years) from the conclusion of 78th Annual General Meeting to be held in 2022 till the conclusion of 83rd Annual General Meeting of the Company to be held in the year 2027.

S G M & Associates LLP ('SGM') is a firm of Chartered Accountants (Firm Registration No. S200058 and ICAI Peer Review Certificate No.013755, DT. 24/11/2021) having vast working experience in Big 4 AERS, tax and consulting with over 40 man-years of experience among the partners, who came together to start SGM in 2016. Their clientele while working in Big 4 include audit of large sized public listed Indian companies to small and medium entities in different industries- Pharmaceuticals, Life sciences & Health-care and, Information Technology, Infrastructure & Real estate, Manufacturing, Trading, Shared Services, Asset Management, NBFC, etc. The firm is having extensive experience in the areas of Accounting, Audit and Assurance services, Taxation- Direct and Indirect, Financial advisory, Accounting advisory, Corporate and allied laws advisory, assistance with pre-IPO preparation. Currently, the main partners of the firm are- CA S Vishwamurthy, FCA and CA Hemanth M Kumar, FCA.

S G M & Associates LLP, Chartered Accountants have consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits as specified under Section 143(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as the Independent Statutory Auditors in terms of the Act, and the rules made there under.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the Resolution. The Board of Directors recommend the resolution for approval of the members.

Item 4

The Board of Directors of the Company ('the Board') at the meeting held on 12th August 2022, on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the appointment of Mr. Ramesh Babu (DIN:02382063) as an Executive Director of the Company with effect from 30th September 2022, as set out in the Resolution relating to his appointment, on the following remuneration:

- i) Consolidated Salary- Rs. 48,000/- per month Plus yearly increments as applicable as per the Company policies.

The aggregate of the remuneration payable to Mr. Ramesh Babu, along with the Managing

Director of the Company taken together shall be within the limit prescribed under the Act. Additional information in respect of Mr. Ramesh Babu, including his brief resume, pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings is provided below:

Mr. Ramesh Babu (61 yrs) was an Independent Director of TCM Limited for two consecutive terms of 5 years and had completed his tenure in the 77th AGM of our Company, held on 29th September 2021. He is Post Graduate in Commerce and had started his career in the year 1984 in Delhi as a Senior Accountant in one of the largest Garment Exporting companies named as East India Impex (Delhi) Pvt Ltd and had worked for 10 years in that company. He also worked in Finance department of M/s Sterling Group of Companies in Doha, Qatar and was in charge of Finance and Accounts for over a decade. After moving back to India, in the year 2006, he had worked in a couple of organizations in Kochi, and was responsible for Accounts, Taxation and Finance operations. He has great expertise in Business management, Finance and Accounting, Strategic planning, Investor Relations and Business strategy. He presently holds 660 Equity shares in the Company, and he does not hold any shares in the Company on a beneficial basis for any other person.

Mr. Ramesh Babu is presently a Non-Executive Director on the Board of two of the subsidiary companies of TCM Ltd, viz. Ispark Learning Solutions Pvt Ltd and TCM Healthcare Pvt Ltd

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution. Mr. Ramesh Babu is not related to any of the Directors or Key Managerial Personnel of the Company.

The Board recommends this Resolution for your approval.

ANNEXURE-II -Remote E-Voting facility:

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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 78th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). The Company has engaged the services of Cameo Corporate Services Limited as the authorized agency to provide thee-voting facilities. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

The company has appointed CS P K Krishnamurthy, Partner of M/s JKM Associates, Practicing Company Secretaries, Ernakulam as Scrutinizer, who shall within a period not

exceeding two(2) working days from the conclusion of the e-voting period make a report of the votes cast in favour or against, if any, to the Chairman. The results will be declared on after the AGM. The results along with the scrutinizer's report will be available on the website of the company within the prescribed period.

Annexure A

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26.09.2022 at 9.00 a.m. and ends on 28.09.2022 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22.09.2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility

(Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL's EASI / EASIEST facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to EASI / EASIEST are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the EASI / EASIEST user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.

Type of shareholders	Login Method
	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>