



TCM Limited

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

Regd. Office : 28/2917, "Aiswarya",

Ponneth Temple Road, Shanthi Nagar,
Kadavanthra, Cochin - 682 020.

Phone - 0484 - 2316771

Email : info@tcmlimited.in / Web. www.tcmlimited.in

CIN : L24299KL 1943PLC001192

GSTIN-32AAACT6206A1Z4

TCM No.497/2024

12th November 2024

M/s The Bombay Stock Exchange,
Registered Office
25th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001

BSE SCRIPT CODE - 524156

Dear Sir,

Sub:-Outcome of Board Meeting held on 12th November 2024 and the Consolidated and Standalone Unaudited Financial Results along with Consolidated and Standalone Limited Review Reports for the quarter and period ended 30th September 2024

The Board of Directors of the Company in its meeting held on Tuesday, 12th November 2024 has considered and approved the following business:-

1. The Consolidated and Standalone Unaudited Financial Results of the Company along with the Consolidated and Standalone Limited Review Reports for the Quarter and period ended 30th September 2024.

The meeting commenced at 10.30 A.M. and concluded at 01:15 P.M.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Unaudited Standalone and Consolidated Financial Results for the second quarter ended 30th September 2024 along with a copy of Limited Review Reports issued by the Auditors of the Company.

Kindly take the same on records.

Thanking you,

Yours faithfully
For TCM Limited

Gokul V Shenoy
Date: 2024.11.12
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Gokul V Shenoy
Company Secretary



Enclosed:- Unaudited Financial Results- Standalone & Consolidated along with Limited Review Reports for the Quarter ended 30th September 2024

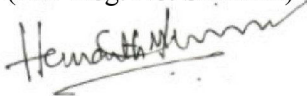
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF TCM LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **TCM Limited** ("the Company"), for the quarter and period ended 30 September 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **S G M & Associates LLP**
Chartered Accountants
(LLP Reg. No. S200058)


Hemant M Kumar
Partner
(Membership No. 216251)

TCM Limited

Registered office: House No.28/2917, Aiswarya, Ponneth Temple Road, Shanthi Nagar, Kadvanthra, Ernakulam, Kerala - 682020

Tel: 0484 2316771; E-mail: info@tcmlimited.in; Website: www.tcmlimited.in**Statement of Unaudited Standalone Financial Results the half year ended 30 September 2024**

Standalone Balance Sheet as at 30 September 2024

(Amount in ₹ Lakhs, except for shares data or as otherwise stated)

Particulars	As at	
	30-Sep-2024	31-Mar-2024
	Un-audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	851.27	1,684.72
Other intangible assets	0.21	0.41
Financial assets		
Investments	112.20	90.82
Loans	607.35	673.00
Other financial assets	27.71	57.07
Income tax assets (net)	36.26	31.07
Other non current assets	59.61	35.51
Total non-current assets	1,694.61	2,572.60
Current assets		
Inventories	3,709.05	3,057.73
Financial assets		
Trade receivables	696.58	845.31
Cash and cash equivalents	80.45	9.89
Bank balances other than cash and cash equivalents	18.68	42.05
Other financial assets	4.24	7.98
Other current assets	595.07	471.39
Total current assets	5,104.97	4,434.35
Assets held-for-sale	1,970.34	1,970.34
Total assets	8,769.92	8,977.29
EQUITY AND LIABILITIES		
Equity		
Share capital	747.79	747.79
Other equity	2,647.14	2,710.07
Total equity	3,394.93	3,457.86
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	8.39	10.17
Other financial liabilities	1,717.53	1,942.53
Provisions	33.86	30.03
Total non-current liabilities	1,759.78	1,982.73
Current liabilities		
Financial liabilities		
Borrowings	6.58	16.63
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	2.74	7.29
Total outstanding dues of creditors other than micro enterprises and small enterprises	222.49	265.82
Other financial liabilities	219.32	246.39
Other current liabilities	3,163.68	3,000.17
Provisions	0.40	0.40
Total current liabilities	3,615.21	3,536.70
Total liabilities	5,374.99	5,519.43
Total equity and liabilities	8,769.92	8,977.29



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T.L. : 0494 2315771; E-mail: info@tcmlimited.in; Website: www.tcmlimited.in**Statement of Unaudited Standalone Financial Results the half year ended 30 September 2024**

Statement of Profit and Loss for the period ended 30 September 2024

(Amount in ₹ Lakhs, except for shares data or as otherwise stated)

Particulars	Quarter ended			Period ended		Year ended
	30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
	Un-audited					Audited
I Revenue from operations	648.95	507.11	483.09	1,156.06	1,204.47	3,164.73
II Other income	13.23	15.11	12.64	28.34	22.33	82.07
III Total income [I+II]	662.18	522.22	495.73	1,184.40	1,226.80	3,246.80
IV Expenses						
Purchases of stock-in-trade	123.05	97.86	294.30	220.91	497.74	2,445.75
Cost of materials consumed	218.05	233.38	247.54	451.43	445.37	1,015.36
Changes in inventories of finished goods, stock-in-trade and work-in-progress	155.60	40.42	(129.03)	196.02	14.54	(1,135.61)
Employee benefits expense	57.40	55.36	45.48	112.76	69.85	209.09
Finance costs	0.32	0.35	5.95	0.67	6.24	14.16
Depreciation and amortisation expense	1.96	2.14	1.73	4.10	3.14	7.04
Other expenses	124.48	136.96	140.64	261.44	296.98	666.89
Total expenses	680.86	566.47	606.61	1,247.33	1,333.86	3,222.68
V Profit / (loss) before exceptional items and tax [III-IV]	(18.68)	(44.25)	(110.88)	(62.93)	(107.06)	24.12
VI Exceptional items	-	-	-	-	-	-
VII Profit / (loss) before tax for the period/ year [V-VI]	(18.68)	(44.25)	(110.88)	(62.93)	(107.06)	24.12
VIII Tax expense						
Current tax expense/ (credit)	-	-	-	-	-	3.76
Deferred tax expense/ (credit)	-	-	-	-	-	-
Total tax expense	-	-	-	-	-	3.76
IX Profit / (loss) for the period/ year (VII-VIII)	(18.68)	(44.25)	(110.88)	(62.93)	(107.06)	20.36
X Other comprehensive (loss)/ income for the period/ year, net of income tax	-	-	-	-	-	-
XI Total comprehensive (loss) income for the period/ year	(18.68)	(44.25)	(110.88)	(62.93)	(107.06)	20.36
Paid-up equity share capital (face value of ₹ 10/- each)	-	-	-	-	-	747.79
Reserves, i.e., 'Other equity'	-	-	-	-	-	2,710.07
Earnings per share (face value of ₹ 10/- each) [(not annualised for the quarter)]						
Basic (in ₹)	(0.25)	(0.59)	(1.48)	(0.84)	(1.43)	0.27
Diluted (in ₹)	(0.25)	(0.59)	(1.48)	(0.84)	(1.43)	0.27



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Statement of Unaudited Standalone Financial Results the half year ended 30 September 2024

Statement of Cashflows for the period ended 30 September 2024

(Amount in ₹ Lakhs, except for shares data or as otherwise stated)

Particulars	Period ended		Year ended
	30-Sep-2024	30-Sep-2023	31-Mar-2024
	In-audited		Audited
A Cash flow from operating activities			
Loss before tax	(62.93)	(107.06)	24.12
Adjustments for			
Depreciation of property, plant and equipment and amortisation of intangible assets	4.10	3.14	7.04
Credit impaired trade and other advances written off	0.45	-	1.15
Provision for expected credit loss	2.77	-	3.40
Provision for doubtful advances	-	-	10.58
Interest income	(27.54)	(22.33)	(50.44)
Liabilities no longer required written back	(0.52)	-	(31.60)
Interest expense	0.67	6.24	14.16
Operating loss before working capital changes	(83.00)	(120.01)	(21.59)
Adjustments for:			
(Increase)/decrease in inventories	177.99	(8.79)	(1,148.84)
(Increase)/decrease in trade receivables	145.96	(298.29)	(373.30)
(Increase)/decrease in loans and other assets	(69.67)	(183.27)	(186.82)
Increase/(decrease) in trade and other payables and provisions	(187.74)	448.90	2,131.40
Cash used in operations	(16.46)	(160.96)	400.85
Net income tax paid	(5.19)	(11.17)	(27.22)
Net cash flow used in operating activities [A]	(21.65)	(172.13)	373.63
B Cash flow from investing activities			
Payments for property, plant and equipment & intangibles (including capital work-in-progress and capital advances)	(25.76)	(78.51)	(52.29)
Advance received/ (refunded) towards sale of property, plant and equipment	60.00	495.00	(6.97)
Loans given to subsidiaries (net)	65.65	(160.91)	(220.40)
Interest received	3.71	0.01	1.46
Net cash flow from investing activities [B]	103.60	255.59	(278.20)
C Cash flow from financing activities			
Proceeds from long-term borrowings	-	9.80	9.80
Repayment of long-term borrowings	(1.78)	(1.96)	(3.66)
Proceeds from short-term borrowings	20.00	-	20.00
Repayment of short-term borrowings	(30.05)	(90.45)	(107.48)
Finance costs paid	0.44	(6.24)	(13.05)
Net cash from/ (used in) financing activities [C]	(11.39)	(88.85)	(94.39)
Net increase / (decrease) in Cash and cash equivalents [A+B+C]	70.56	(5.39)	1.04
Cash and cash equivalents at the beginning of the year	9.89	8.85	8.85
Cash and cash equivalents at the end of the year	80.45	3.46	9.89



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(Amount in ₹ Lakhs, except for shares data or as otherwise stated)

Note Select explanatory notes to the Statement of Unaudited Standalone Financial Results for the quarter and six months ended 30 September 2024

- 1 The statement of unaudited standalone financial results ('Statement') of TCM Limited ('Company') for the quarter and six ended 30 September 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 November 2024. The Statement has been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, as amended from time to time. The Statement has been subjected to limited review by the statutory auditors of the Company. The review report of the auditors is unqualified.
- 2 The Code on Social Security, 2020 ("the Code") which would impact the contributions by the Company towards Provident Fund and Gratuity has received Presidential assent in September 2020. However, the date from which the Code will come into effect has not been notified. The Ministry of Labour and Employment ("Ministry") has released draft rules for the Code on November 13, 2020 and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company will complete its evaluation and will give appropriate impact in its financial results in the period / year in which the Code becomes effective and the related rules are published.
- 3 The Company is primarily engaged in (i) trading in solar, healthcare and autocare products (together referred to as 'Trading'), (ii) in manufacturing sector (referred to as 'Manufacturing') and (iii) development and sale of real estate units/ projects which the Company started during the year (referred to as 'Real estate'); Accordingly, the business segment has been classified into three, (i) Trading; (ii) Manufacturing; and (iii) Real estate. Further, the business operations of the Group is only in India. Hence, geographical segment disclosure is not applicable to the Group. The Chief Operating Decision Maker ("CODM") of the Group examines the performance of the Group from the perspective of Trading, Manufacturing and Real Estate segment. The segment disclosures as per Ind AS 108 - Operating Segments ('IND AS 108') are given below:

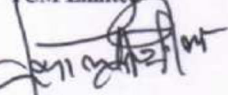
Particulars	Quarter ended			Period ended		Year ended
	30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
Segment revenue						
Trading	88.77	157.41	188.60	246.18	648.46	1,824.19
Manufacturing	263.43	302.24	294.49	565.67	556.01	1,245.62
Real estate	296.75	47.46	-	344.21	-	94.92
Total revenue	648.95	507.11	483.09	1,156.06	1,204.47	3,164.73
Segment results						
Trading	6.80	27.39	2.80	34.19	70.93	350.68
Manufacturing	(7.19)	(9.98)	(56.81)	(17.17)	(92.26)	(102.32)
Real estate	75.87	8.26	-	84.13	-	22.72
Total segment results	75.48	25.67	(54.01)	101.15	(21.33)	271.08
Add: Unallocated income	13.23	15.11	12.64	28.34	22.33	82.07
Less: Finance cost	(0.32)	(0.35)	(5.95)	(0.67)	(6.24)	(14.16)
Less: Unallocated expense	(107.07)	(84.68)	(63.56)	(191.75)	(101.82)	(314.87)
Profit/ (Loss) before tax	(18.68)	(44.25)	(110.88)	(62.93)	(107.06)	24.12
Segment assets						
Trading	965.24	1,004.23	1,139.18	965.24	1,139.18	1,031.70
Manufacturing	239.71	273.74	218.49	239.71	218.49	268.42
Real estate	3,868.95	3,197.13	3,161.03	3,868.95	3,161.03	3,211.48
Unallocated assets	3,696.02	4,490.34	3,478.55	3,696.02	3,478.55	4,465.69
Total assets	8,769.92	8,965.44	7,997.25	8,769.92	7,997.25	8,977.29
Segment Liabilities						
Trading	182.42	222.03	430.27	182.42	430.27	197.25
Manufacturing	83.67	118.89	109.64	83.67	109.64	91.57
Real estate	4,576.18	4,681.07	3,858.03	4,576.18	3,858.03	4,757.03
Unallocated liabilities	532.72	529.84	268.87	532.72	268.87	473.58
Total liabilities	5,374.99	5,551.83	4,666.81	5,374.99	4,666.81	5,519.43

Note: Real estate segment started operations was identified as a reportable segment from the quarter ended 31 March 2024 accordingly the segment disclosures for the comparative quarter and period ended 30 September 2023 has been restated in accordance with the requirements of IND AS 108.

- 4 The results for the quarter and six months ended 30 September 2024, are available on the BSE Limited website URL:www.bseindia.com/corporates) and on the Company's website.

For and on behalf of Board of Directors

TCM Limited



Joseph Varghese
Managing Director
DIN: 0585755



Kochi, 12 November 2024

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TCM LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **TCM Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and period ended 30 September 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

Name of the entity	Nature relationship
TCM Limited	Parent
iSpark Learning Solutions Private Limited	Subsidiary
TCM Healthcare Private Limited	Subsidiary
TCM Properties Private Limited	Subsidiary
TCM Solar Private Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

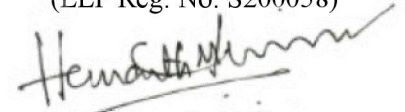


S G M & Associates LLP

6. We did not review the financial results of four subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects total assets of ₹ 111.93 Lakhs as at 30 September 2024, total revenues of ₹ 41.18 Lakhs and ₹ 61.59 Lakhs for the quarter and six months ended 30 September 2024 respectively, total net profit/(loss) after tax of ₹ (36.28) Lakhs and ₹ (89.59) Lakhs for the quarter and period ended 30 September, 2024 respectively and total comprehensive loss of ₹ (36.28) Lakhs and ₹ (89.59) Lakhs for the quarter and period ended 30 September 2024 respectively and net cash outflows of ₹ 0.35 Lakhs for the period ended 30 September 2024 as considered in the Statement. This interim financial information has been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



For **S G M & Associates LLP**
Chartered Accountants
(LLP Reg. No. S200058)


Hemant M Kumar
Partner
(Membership No. 216251)

Bengaluru, 12 November 2024
UDIN: 24216251BKBHNO6988

TCM Limited

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Statement of Unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2024

Consolidated Balance Sheet as at 30 September 2024

(Amount in ₹ Lakhs, except for shares data or as otherwise stated)

Particulars	As at	
	30-Sep-2024	31-Mar-2024
	Un-audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	899.46	1,725.71
Intangible assets	2.09	1.86
Intangible assets under development	9.67	9.67
Financial assets		
Other financial assets	27.71	57.07
Income tax assets (net)	36.26	31.07
Other non current assets	64.61	35.51
Total non-current assets	1,039.80	1,860.89
Current assets		
Inventories	3,709.95	3,057.73
Financial assets		
Trade receivables	720.44	850.79
Cash and cash equivalents	82.39	12.18
Bank balances other than cash and cash equivalents	18.68	42.05
Other financial assets	10.24	13.98
Other current assets	609.90	571.21
Total current assets	5,151.60	4,547.94
Assets classified as held-for-sale	1,970.34	1,970.34
Total assets	8,161.74	8,379.17
EQUITY AND LIABILITIES		
Equity		
Share capital	747.79	747.79
Other equity	1,975.68	2,131.15
Equity attributable to owners of the Company	2,723.47	2,878.94
Non-controlling interests	(126.60)	(109.66)
Total equity	2,596.87	2,769.28
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	8.39	10.17
Other financial liabilities	1,717.53	1,942.53
Provisions	33.86	30.03
Total non-current liabilities	1,759.78	1,982.73
Current liabilities		
Financial liabilities		
Borrowings	6.58	16.63
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	2.74	7.29
Total outstanding dues of creditors other than micro enterprises and small enterprises	227.87	275.20
Other financial liabilities	376.85	323.31
Other current liabilities	3,190.26	3,004.33
Provisions	0.79	0.40
Total current liabilities	3,805.00	3,627.16
Total liabilities	5,564.87	5,609.89
Total equity and liabilities	8,161.74	8,379.17



TCM Limited

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Statement of Unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2024

Consolidated Statement of Profit and Loss for the quarter and period ended 30 September 2024

(Amount in ₹ Lakhs, except for shares data or as otherwise stated)

Particulars	Quarter ended			Period ended		Year ended
	30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
	Un-audited					Audited
I Revenue from operations	690.13	527.52	504.33	1,217.65	1,233.53	3,223.19
II Other income	2.83	4.13	3.11	6.96	4.58	43.13
III Total income [I+II]	692.96	531.65	507.44	1,224.61	1,238.11	3,266.32
IV Expenses						
Purchases of stock-in-trade	123.05	97.86	294.30	220.91	497.74	2,445.75
Cost of material consumed	218.05	233.38	252.11	451.43	454.76	1,015.36
Changes in inventories of finished goods, stock-in-trade and work-in-progress	155.60	40.42	(129.03)	196.02	14.54	(1,135.61)
Employee benefits expense	104.31	94.67	87.01	198.98	163.24	370.83
Finance costs	0.33	0.38	5.97	0.71	6.29	14.21
Depreciation and amortisation expense	8.21	8.28	6.51	16.49	12.71	29.66
Other expenses	147.24	165.24	164.24	312.48	340.13	751.07
Total expenses	756.79	640.23	681.11	1,397.02	1,489.41	3,491.27
V Profit/ (Loss) before exceptional items and tax [III-IV]	(63.83)	(108.58)	(173.67)	(172.41)	(251.30)	(224.95)
VI Exceptional items	-	-	-	-	-	-
VII Profit/ (Loss) before tax [V-VI]	(63.83)	(108.58)	(173.67)	(172.41)	(251.30)	(224.95)
VIII Tax expense						
Current tax expense/ (credit)	-	-	-	-	-	3.76
Deferred tax expense/ (credit)	-	-	0.49	-	0.21	0.21
Total tax expense	-	-	0.49	-	0.21	3.97
IX Profit/ (Loss) for the period/ year (VII-VIII)	(63.83)	(108.58)	(174.16)	(172.41)	(251.51)	(228.92)
X Other comprehensive income/ (loss) for the period/ year, net of income tax	-	-	-	-	-	-
XI Total comprehensive income/ (loss) for the period/ year (IX+X)	(63.83)	(108.58)	(174.16)	(172.41)	(251.51)	(228.92)
Profit/ (Loss) for the period/ year attributable to						
Owners of the Company	(57.48)	(97.99)	(165.44)	(155.47)	(232.17)	(195.01)
Non-controlling interests	(6.35)	(10.59)	(8.72)	(16.94)	(19.34)	(33.91)
	(63.83)	(108.58)	(174.16)	(172.41)	(251.51)	(228.92)
Other comprehensive income/ (loss) for the period / year attributable to						
Owners of the Company	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	-
	-	-	-	-	-	-
Total comprehensive income/ (loss) for the period/ year						
Owners of the Company	(57.48)	(97.99)	(165.44)	(155.47)	(232.17)	(195.01)
Non-controlling interests	(6.35)	(10.59)	(8.72)	(16.94)	(19.34)	(33.91)
	(63.83)	(108.58)	(174.16)	(172.41)	(251.51)	(228.92)
Paid-up equity share capital (face value of ₹ 10/- each)	-	-	-	-	-	747.79
Reserves, i.e., 'Other equity'	-	-	-	-	-	2,131.15
Earnings per share (face value of ₹ 10/- each) [(not annualised for the quarter)]						
Basic (in ₹)	(0.77)	(1.31)	(2.21)	(2.08)	(3.10)	(2.61)
Diluted (in ₹)	(0.77)	(1.31)	(2.21)	(2.08)	(3.10)	(2.61)



TCM Limited

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Statement of Unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2024

Consolidated Statement of Cashflows for the period ended 30 September 2024

(Amount in ₹ Lakhs, except for shares data or as otherwise stated)

Particulars	Period ended		Year ended
	30-Sep-2024	30-Sep-2023	31-Mar-2024
	Un-audited		Audited
A Cash flow from operating activities			
Loss before tax	(172.41)	(251.30)	(224.95)
Adjustments for			
Depreciation of property, plant and equipment and amortisation of intangible assets	16.49	12.71	29.66
Credit impaired trade and other advances written off	0.45	-	1.15
Provision for expected credit loss on financial assets	2.77	-	3.40
Provision for doubtful advances	-	-	10.58
Interest income	(6.17)	(4.58)	(11.50)
Liabilities no longer required written back	(0.52)	-	(31.60)
Finance costs	0.71	6.29	14.21
Operating loss before working capital changes	(158.68)	(236.88)	(209.05)
Adjustments for:			
(Increase)/ decrease in inventories	177.99	(8.29)	(1,148.84)
(Increase)/ decrease in trade receivables	127.59	(294.92)	(380.99)
(Increase)/ decrease in loans and other assets	15.32	(186.74)	(231.20)
Increase/ (decrease) in trade and other payables and provisions	(87.21)	471.39	2,192.04
Cash used in operations	75.01	(255.44)	221.96
Net income tax paid	(5.19)	(11.17)	(27.22)
Net cash flow used in operating activities [A]	69.82	(266.61)	194.74
B Cash flow from investing activities			
Payments for property, plant and equipment, intangibles (including capital work-in-progress and capital advances)	(50.78)	(109.72)	(58.93)
Advance received/ (refunded) towards sale of property, plant and equipment	60.00	495.00	(6.97)
Interest received	3.71	0.01	1.46
Net cash flow from investing activities [B]	12.93	385.29	(64.44)
C Cash flow from financing activities			
Proceeds from long-term borrowings	-	9.80	9.80
Repayment of long-term borrowings	(1.78)	(1.96)	(3.66)
Proceeds from short-term borrowings	-	-	20.00
Repayment of short-term borrowings	(10.05)	(126.30)	(143.33)
Finance costs paid	(0.71)	(6.29)	(13.10)
Net cash from/ (used in) financing activities [C]	(12.54)	(124.75)	(130.29)
Net increase/ (decrease) in Cash and cash equivalents [A+B+C]	70.21	(6.07)	0.01
Cash and cash equivalents at the beginning of the period	12.18	12.17	12.17
Cash and cash equivalents at the end of the period	82.39	6.10	12.18



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(Amount in ₹ Lakhs, except for shares data or as otherwise stated)

Note Select explanatory notes to the Unaudited Statement of Consolidated Financial Results for the quarter and six months ended 30 September No. 2024

- The statement of consolidated financial results ('Statement') of TCM Limited ('Company') for the quarter and period ended 30 September 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 November 2024. The Statement has been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, as amended from time to time. The Statement has been limited review by the statutory auditors of the Company. The limited review report of the auditors is unqualified.
- The Code on Social Security, 2020 ("the Code") which would impact the contributions by the Group towards Provident Fund and Gratuity has received Presidential assent in September 2020. However, the date from which the Code will come into effect has not been notified. The Ministry of Labour and Employment ("Ministry") has released draft rules for the Code on November 13, 2020 and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which the Code becomes effective and the related rules are published.
- The Group is primarily engaged in (i) trading in solar, healthcare and autocare products (together referred to as 'Trading'); (ii) in manufacturing sector (referred to as 'Manufacturing'); (iii) in educational sector (referred to as 'Educational') and (iv) development and sale of real estate units/ projects which the Company started during the year (referred to as 'Real estate'). Accordingly, the business segment has been classified into four, (i) Trading; (ii) Manufacturing; (iii) Educational; and (iv) Real estate. Further, the business operations of the Group is only in India. Hence, geographical segment disclosure is not applicable to the Group. The Chief Operating Decision Maker ("CODM") of the Group examines the performance of the Group from the perspective of Trading, Manufacturing, Educational and Real estate segment. The segment disclosures as per Ind AS 108 - Operating Segments ('IND AS 108') are given below:

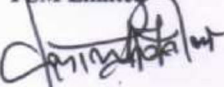
Particulars	Quarter ended			Period ended		Year ended
	30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
Segment revenue						
Trading	88.77	157.41	193.17	246.18	657.85	1,824.19
Manufacturing	263.43	302.24	294.49	565.67	556.01	1,245.62
Educational	41.18	20.41	16.67	61.59	19.67	58.46
Real estate	296.75	47.46	-	344.21	-	94.92
Total revenue	690.13	527.52	504.33	1,217.65	1,233.53	3,223.19
Segment results						
Trading	6.80	27.39	19.74	34.19	80.32	350.68
Manufacturing	(7.19)	(9.98)	(73.75)	(17.17)	(101.65)	(102.32)
Educational	(18.93)	(37.98)	(31.91)	(56.91)	(71.63)	(120.63)
Real estate	75.87	8.26	-	84.13	-	22.72
Total segment results	56.55	(12.31)	(85.92)	44.24	(92.96)	150.45
Add: Unallocated income	2.83	4.13	3.11	6.96	4.58	43.13
Less: Finance cost	(0.33)	(0.38)	(5.97)	(0.71)	(6.29)	(14.21)
Less: Unallocated expense	(122.88)	(100.02)	(84.89)	(222.90)	(156.63)	(404.32)
Loss before tax	(63.83)	(108.58)	(173.67)	(172.41)	(251.30)	(224.95)
Segment assets						
Trading	965.24	1,004.27	1,139.18	965.24	1,139.18	1,031.70
Manufacturing	239.71	273.74	218.49	239.71	218.49	268.42
Educational	91.55	88.07	8.05	91.55	8.05	61.41
Real estate	3,868.95	3,197.13	1,263.31	3,868.95	1,263.31	3,301.48
Unallocated assets	2,996.29	3,815.53	4,841.56	2,996.29	4,841.56	3,716.16
Total assets	8,161.74	8,378.74	7,470.59	8,161.74	7,470.59	8,379.17
Segment Liabilities						
Trading	182.42	222.03	430.27	182.42	430.27	197.25
Manufacturing	83.67	116.61	109.64	83.67	109.64	91.57
Educational	43.61	59.92	28.52	43.61	28.52	31.51
Real estate	4,576.18	4,681.07	3,242.03	4,576.18	3,242.03	4,757.03
Unallocated liabilities	678.99	638.41	913.44	678.99	913.44	532.53
Total liabilities	5,564.87	5,718.04	4,723.90	5,564.87	4,723.90	5,609.89

Note: Real estate segment started operations and was identified as a reportable segment from the quarter ended 31 March 2024 accordingly the segment disclosures for the comparative quarters ended 30 September 2023 has been restated in accordance with the requirements of IND AS 108.

- The results for the quarter and six months ended 30 September 2024, are available on the BSE Limited website URL:www.bseindia.com/corporates and on the Company's website.

For and on behalf of Board of Directors

TCM Limited



Joseph Varghese
Managing Director
DIN: 0585755



Kochi, 12 November 2024